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TIME-TABLE.

WEEK DAYS

		A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.	P.M.
Kowloon...	Dep.	6.40	9.15	10.30	12.00	1.15	4.35	5.39	7.10
Yau-mat...	Dep.	6.50	9.24	10.39	12.09	1.24	4.44	5.38	7.19
Shatin...	Dep.	7.03	9.36	10.51	12.21	1.36	4.56	5.51	7.21
Tai-po...	Dep.	7.16	9.49	11.04	12.34	1.49	5.09	6.04	7.34
Tai-po Market...	Dep.	7.31	9.63	11.09	12.39	1.53	5.13	6.08	7.38
Fanning...	Dep.	7.32	10.03	11.13	12.43	2.03	5.24	6.19	7.48
Shumohun...	Dep.	7.38	10.07	11.23	12.53	2.07	5.28	6.23	7.53
Shumohun...	Arr.	7.42	10.13	11.23	12.53	2.13	5.34	6.29	7.58

		A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.	P.M.
Shumohun...	Dep.	7.51	9.03	10.33	11.40	3.00	4.17	5.13	6.08
Shumohun...	Dep.	7.58	9.13	10.43	11.47	3.07	4.24	5.20	6.15
Fanning...	Dep.	7.59	9.18	10.49	11.51	3.11	4.28	5.24	6.19
Tai-po Market...	Dep.	7.42	8.59	10.59	12.02	3.21	4.38	5.34	6.29
Tai-po...	Dep.	7.46	8.50	11.04	12.07	3.25	4.42	5.38	6.33
Shatin...	Dep.	7.59	8.43	11.17	12.21	3.38	4.56	5.51	6.46
Yau-mat...	Dep.	8.12	8.55	11.29	12.33	3.50	5.08	6.03	6.58
Kowloon...	Arr.	8.20	9.03	11.37	12.41	3.58	5.16	6.11	7.06

SUNDAYS AND PUBLIC HOLIDAYS

		A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.	P.M.
Kowloon...	Dep.	6.40	8.35	9.15	10.30	12.00	2.25	5.29	7.10
Yau-mat...	Dep.	6.50	—	9.24	10.39	12.09	2.31	5.38	7.19
Shatin...	Dep.	7.02	—	9.36	10.51	12.21	2.43	5.51	7.21
Tai-po...	Dep.	7.16	—	9.49	11.04	12.34	2.56	6.05	7.34
Tai-po Market...	Dep.	7.31	—	10.03	11.13	12.43	3.00	6.08	7.38
Fanning...	Dep.	7.32	—	10.03	11.13	12.43	3.11	6.19	7.48
Shumohun...	Dep.	7.38	—	10.07	11.23	12.53	3.15	6.23	7.53
Shumohun...	Arr.	7.42	—	10.13	11.23	12.53	3.21	6.29	7.58

		A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.	P.M.
Shumohun...	Dep.	8.12	10.38	11.40	3.00	4.17	5.20	6.15	6.08
Shumohun...	Dep.	8.19	10.45	11.47	3.07	4.24	5.27	6.19	6.15
Fanning...	Dep.	8.23	10.49	11.51	3.11	4.28	—	6.20	6.19
Tai-po Market...	Dep.	8.33	10.59	12.02	3.21	4.38	—	6.30	6.29
Tai-po...	Dep.	8.37	11.04	12.07	3.25	4.42	—	6.34	6.33
Shatin...	Dep.	8.51	11.17	12.21	3.38	4.56	—	6.46	6.46
Yau-mat...	Dep.	9.03	11.29	12.33	3.50	5.07	—	6.50	6.58
Kowloon...	Arr.	9.11	11.37	12.41	3.58	5.15	6.04	6.33	7.07

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		A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.	P.M.
Shatin...	Dep.	7.45	11.30	2.20	—	—	—	—	—
Sha Tau Kok...	Dep.	8.40	12.25	3.15	—	—	—	—	—

		A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.	P.M.
Shatin...	Dep.	7.45	11.30	2.20	—	—	—	—	—
Sha Tau Kok...	Dep.	8.40	12.25	3.15	—	—	—	—	—

Further information may be obtained at the Railway Office, Kowloon, or from
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C. ARIMA, Manager.
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THE ATHERLEY TRIAL. RETRACTION OF ALLEGATION OF FRAUD. ALL-DAY CROSS EXAMINATION BY MR. JENKIN.

The case in which James Edward
Atherley, former manager in Hongkong
of Messrs. Getz Brothers (of the Orient),
Ltd., is charged with fraudulent conver-
sions of four sums totalling \$3,375 was
continued yesterday at the Criminal
Sessions.

A REQUEST BY ACCUSED.
At the outset of the morning's hearing
accused asked permission to be allowed
to remark on certain statements he had
made on Monday.

His Lordship refused permission, and
said that Mr. Zeitlyn, accused's Counsel,
could do that.

Mr. Zeitlyn continued his cross-examina-
tion of accused. Counsel said he would
question him only on cheques which Mr.
Zeitlyn had stated had been repaid to the
compradors in respect of I.O.U.'s.

Mr. Jenkin: Take your cheque of May
15th for \$819.75. It was also entered in
the Company's banking account, is it not?
—Yes, there was a cheque of that amount
according to the cash book, but there are
entries in it which are inaccurate, and
there are also corrected entries. That is
what I wished to explain.

His Lordship: Were the books not
under your control?—I did not see them,
and yesterday I took Mr. Jenkin's
explanations.

Mr. Jenkin: I put the cash book to you.
I did not read out figures to you. You
gave me totals of items, and I find cor-
rections have been made in the Com-
pany's cash book.

His Lordship: With regard to any
amounts put before you yesterday, you
can be re-examined by your Counsel.

Mr. Jenkin: Confine yourself to a
cheque for \$3,005.19. We shall see if
there is anything in this allegation. Is
there anything wrong with that?—There
is nothing wrong with that, but I want
to see the Company's paying-in book.

Take the cheque for \$8,197; that was
the only cheque drawn by you on the day
given—According to a statement in the
books it is so.

Have you any doubt but that this
cheque was your own?—I have no doubt.

Take your next cheque, for \$354.19, on
May 25th. Does not the Company's pay-
ing-in book show an identical cheque?

They are the same.
Had you any doubt on that day that
your cheque went into the Company's
account?—I had no idea where my cheque
was going.

His Lordship: You thought it was for
I.O.U.'s and O.K. bills—Yes.

Mr. Jenkin: On the same day a cheque
for \$8,738 was also your cheque?—I have
no doubt at all.

And you also swear, Atherley, that you
did not know it was going into the Com-
pany's account?—That is so.

Accused agreed that on two occasions
the same day he had told the compradore
that he would pay off two promissory
notes and two O.K. bills, and had debited
cheques to him. He did not know that
previously, but his Counsel had inquired
at the bank that morning. They were
cash cheques and he disagreed that it
was a presumption on his part that they
were drawn that day.

Counsel: On June 6th there was a
cheque for \$651.75. The Company's pay-
ing-in slip shows a like amount. Have
you any doubt but that was your cheque?
—I believe it was my cheque.

His Lordship: And it went into the
Company's account?—Yes, according to
this exhibit, but I had no idea where the
cheque went.

It is also shown on March 25th that
\$102 is being paid into the Company's
account in respect of the Po Wo raisins
account—Yes, that is so, but I should
like to explain. May I have the certified
translation of the Chinese cash book, the
Company's bills payable book and the
deposit slips for March 25th and 30th,
and exhibit C.Y.K.2.

Mr. Jenkin: I am afraid you will find
yourself overloaded up there.

A WRONG COLLECTION.
Accused: I will refer to C.Y.K.2 which
shows a collection for 10 chests of grapes
as \$102. Exhibit B shows collection
made by compradore on March 25th as
\$100.61. Therefore exhibit C.Y.K.2 does
not contain correct information of the
total which should be reduced by \$1.39.

This exhibit is not a true representation
of the collections made. It should also
be noted that the last two items, origi-
nally dated March 25th were corrected to
March 29th. The counterfoil of the pay-
ing-in book has also been corrected from
March 25th to the 29th. In the Com-
pany's bills payable book the date is
March 25th; this has not been corrected
to the 29th.

Mr. Jenkin: Do you suggest that these
records were altered in the manner you
have indicated in order to involve you
in any shape or form?—I believe from
referring to these exhibits that such was
the case.

Do you suggest that it was really done?
—It seems so.

And why was it done?—This was pos-
sibly done after my arrest.

Why, to show what?—To show that I
of my knowledge received and accepted
for Company's monies.

Accused gave a long explanation, in
which he iterated his former statement
with regard to the Po Wo account, and
held that the auditors failed properly to
check the entry. Examining the bills pay-
able book he said he could not find the
entry.

Asked by Mr. Jenkin as to whether he
expected to find it in that book, accused
said he was no book-keeper, and he could
not say because he had no chance of
going through the books. He held that
it should have been entered because it
was part payment against a draft.

Mr. Jenkin: And because it is not, you
consider it part and parcel of an attempt
to involve you?—Perhaps.

Your account was in fact debited with
\$102 on March 29th—Yes.

And you say it was altered?—That is
so.

NEVER SAW COMPANY'S PASS BOOK.

Mr. Jenkin: I am now producing the
Company's pass book, which as yet has
not been shown. Do you admit that this
is the Company's pass book?—I have
never seen it before.

You are the only person in Hongkong
who could use it and you say you have
never seen it?—It was kept by the bank;
it was never in the office.

Let us assume that it is so. Look at
March 29th, 1924. Do you see that
\$1,137.19 was paid in that day, and the
amount includes a cheque for \$102 as
shown on the paying-in slip?—Yes.

As a business man have you any doubt
but that that sum of \$1,137.19 was paid
into the Company's banking account on
March 29th?—Now that I have seen the
pass book, I have no doubt.

Then the alteration was the correct
one?—It seems so.

AN ALLEGATION WITHDRAWN.
Then exhibit H has not been forged—
No, but my previous replies were with
regard to the other books which had been
shown to me.

Then will you withdraw your allegation
that it was forged, and that it was done
to involve you?—Yes; but I will say that
the books under my control were not
audited properly to give me a true state
of affairs with relation to this part of the
transaction, and I have been giving
evidence from exhibits presented to me,
which I believed were in order.

His Lordship: You stated that the
books had been forged. Do you now with-
draw that?—I do, but the books I had
shown it.

Mr. Jenkin: You could yourself have
asked for the pass book before making
that allegation; don't be childish, Mr.
Atherley.

Mr. Zeitlyn: He has been in prison and
had no opportunity to see the books.

Questioned again as to the cheque for
\$102, received from Po Wo, and asked
whether he suggested that the cheque
which went into the Company's account
was any other than his own, accused said
he did not believe it was collected from
Po Wo.

Mr. Jenkin: Do you say that you had
no idea that that cheque was not going
into the Company's account?—I did say
that all cheques I gave to the compradore
were cashed through the Company's
account.

That is the first time you suggested
that you knew where your cheques were
going—I have been trying to tell you all
along.

HIS LORDSHIP'S DILEMMA.

His Lordship: This is news to me.
This is the first time you have stated
that you assumed at the time that the
cheques you paid were being cashed
through the Company's account. No
direct question had been put to me. The
previous questions were concerning the
allocation of specific accounts.

Mr. Jenkin: You knew that at the time
you gave each cheque to the compradore,
that it was in fact going into the Com-
pany's account?—I will answer “yes.”

You gave him cheques in April to the
tune of \$14,700 odd dollars, and in May
\$5,000.

Accused disagreed that the amounts of
the cheques in May totalled over \$5,000.
He was allowed to aggregate the amounts,
and after doing so, he agreed that it was
so.

And you knew that that amount, ap-
proximately \$50,000, was going into the
Company's account?—Yes.

You have noticed have you not, very
striking connections or intimacy between
the amounts of your cheques and the
amounts in the Company's records?—I
can explain it.

Yesterday you told us that they were
coincidences?—Yes; but I want to make
an explanation.

His Lordship: We have had so many
explanations this morning, and it becomes
more and more involved.

Accused: There is a cheque for \$1,940
on April 22nd, and I have not suggested
that one went into the Company's
account.

His Lordship: I am not a commercial
man and have no knowledge of book-
keeping, but you say that you knew that
the cheques you gave the compradore
were going into the Company's account.
If your cheques related to matters solely
between you and the compradore, and
had nothing to do with the Company,
why should you assume that the money
went into the Company's account? You
said they were not in respect of the Com-
pany's monies, but in respect of loans
made to you by the compradore. Why
should you not assume if that were so
that the monies were from his own pocket?
Why should you assume that the
cheques in return were to pass through
the Company's account?—He advanced
me the money.

The transactions were between you and
the compradore, and you said it was
merely a private matter. You refused to
discuss it with Mr. Kelly.

Accused said that the monies came
from margins in the compradore's posses-
sion.

Mr. Zeitlyn rose and said that the com-
pradore treated the Company's monies
as his own. The defence were not con-
vinced as to whether it was the Com-
pany's money; the case for the defence
was that the compradore treated it as
his own.

His Lordship: I confess I am puzzled.
Perhaps the jury will understand better
than I do.

Mr. Jenkin put it to the accused that
his obvious explanation was that his
personal cheques were refunds of Com-
pany's monies which had been previously
misappropriated by him. Accused denied
it.

(Continued on page 3.)

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THE ATHERLEY TRIAL.

(Continued from page 2.)

Further questioned with reference to an item of \$1,112.83 which was the exact amount paid into his account, and also the amount with which the complainant had debited himself, accused said that he did not consider it remarkable. He reiterated when replying to questions relative to other amounts that at the time he did not know whence the monies came. He held that the large amounts which should have gone into the Company's account were unknown to him, entered in his account. It was immaterial to him when money was paid as the complainant was responsible for the payment of all contracts which he had guaranteed. He denied knowledge of the system of book-keeping at the office.

Replying to other questions he said he opened his private account at the International Bank in respect of his own private income. After a time he handed his paying-in book to the complainant. Further pressed, he said that he saw his book from day to day.

Why the account was opened.
Mr. Jenkin continued his cross-examination of accused at the afternoon hearing.

Mr. Jenkin: Was it a coincidence that you should open your account on the eve of March Settlement Day?—I opened it on the 24th.

It had no relation in your mind to the fact that next day was Settlement Day when you would require a large sum of money?—I opened the account because I knew I should have to pay a large amount on March 25th.

You gave a specimen of your signature on that occasion at the International Bank. Was that the only interview you had there?—I believe it was.

You had not the remotest idea that you were using the Company's resources for your own necessities?—I had no idea on March 24th.

Why on March 25th did you transfer a large number of securities from the Chartered Bank into the International Bank?—I did so for safe keeping.

Were there deposited on March 25th, the following scrip: 5 Hongkong banks, 100 Humphrey's estates, 200 Hongkong trams?—Yes.

And had these not been handed to the Company by one of the complainant's guarantors? In other words were they not the Company's scrip?—Yes.

Can you explain why, when they were in the name of Getz Bros., you took them out of the Chartered Bank?

Accused gave a long explanation, and said he took them out for the purpose of delivering some of them to Mr. Wong, the complainant's guarantor, who would give scrip in exchange. From time to time Mr. Wong used to make exchanges of this nature, and as the International Bank was only "round the corner" from the office, he (Atherley) placed them there for safe keeping. Prior to taking them from the Chartered Bank he had some difficulty in making exchanges for Mr. Wong. The documents were deposited in this bank prior to his coming to Hongkong and he had instructions from the head office in San Francisco to withdraw them. They were then deposited in the Bank of Asia, and when that closed they were re-transferred to the Chartered Bank. The International Bank would not take them without an account, and after he had opened one, he transferred the scrip.

Mr. Jenkin: And you transferred that block of shares on March 25th?—Yes, so that I might exchange some with Mr. Wong.

Was it necessary to put them into your bank for that purpose, or do you suggest that it was because the International Bank was just round the corner?—No.

Were they safer in the International Bank than in the Chartered Bank?—No.

Replying to His Lordship, accused said that he handed them over to Mr. Wong without having them replaced at once. He further stated that he handed all the receipts for the securities to Mr. Kelly on October 21st.

Mr. Jenkin: If a guarantor wanted to exchange one set of shares for another, do you, as a man well versed in commercial business, state that it was a necessity to change them into another bank?—No.

Accused agreed that they were in his name for many months, and said that when he changed banks he might have had to make other exchanges with Mr. Wong.

Counsel: It was an unnecessary process?—It was not necessary but I had power of attorney to deposit them in any bank I liked. Had I deposited them for loans, I would have deposited them for my own purpose, but I deposited them for safe custody.

He disagreed that it was a coincidence that Mr. Wong wanted to exchange shares at the time he (Atherley) had to pay over a large sum to Ellis & Co. He explained that Mr. Wong was also involved in the market.

Questioned with regard to the \$1,000 which he had borrowed from a Mr. Mau Fung, he agreed that Mr. Mau was indebted to the Company, but denied that for that reason he had given him the loan.

Mr. Jenkin: You put all these shares in the International Bank for the purpose of strengthening your credit in the bank?—I deny it.

His Lordship: But that would surely strengthen your credit?—No, Sir.

Mr. Jenkin: Could you not overdraw on the strength of these shares in your name?—Not unless I had deposited them for that reason.

His Lordship: Supposing you had overdrawn, would you have been surprised if they took some of the shares in lieu of money?—Yes, I should.

But to that extent surely, your credit would be strengthened?—Yes, as you put it to me now.

Mr. Jenkin then dealt with certain criticisms which accused had made of certain items which were not added correctly. He agreed to stand by his Counsel's statement with regard to certain frauds which had been alleged.

At this stage Mr. de Silva, the foreman of the jury, complained to His Lordship that he felt unwell. His Lordship thereupon adjourned half an hour before the scheduled time.

(Continued at foot of next column.)

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Hongkong Lands \$88 nom.
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Mr. Jenkin will continue his cross-
examination to-day, and it is anticipated
that the case will conclude without
another hearing.

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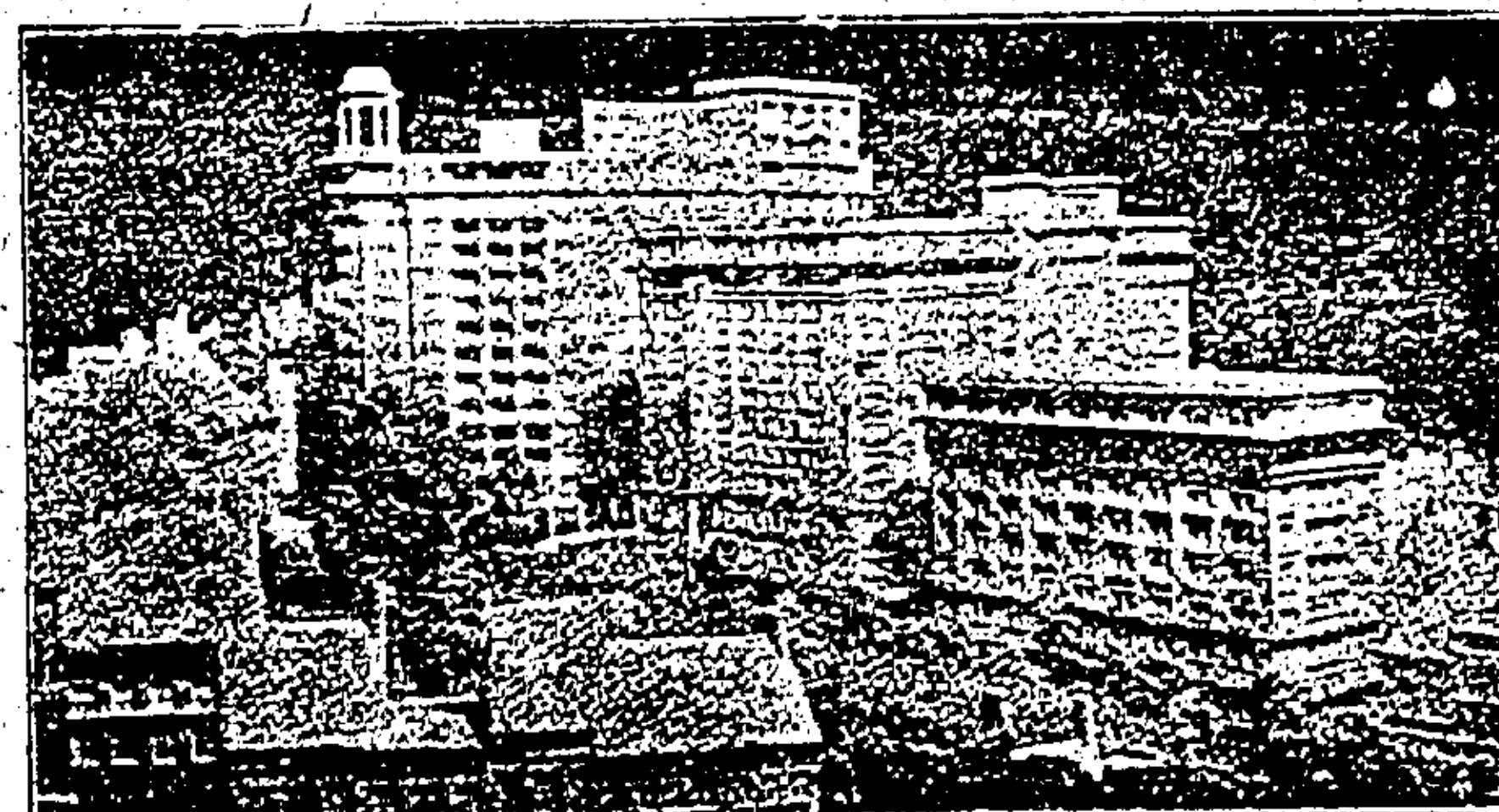
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The seventeenth congregation of the Hongkong University was held yesterday evening in the University Hall, when the degree of Doctor of Laws (*Honoris Causa*) was conferred on H.E. the Governor (Sir Cecil Clementi, K.C.M.G.), who is *ex-officio* Chancellor of the University, as well as on the Hon. Mr. R. H. Kotewall, Mr. R. Ponsonby Fane, and Sir R. E. Stubbs, K.C.M.G. (*in absentia*).

The Vice-Chancellor (Mr. W. W. Hornell, C.I.E.) declared the Congregation open, and the Senior Graduate (the Rev. Dr. T. W. Pearce, O.B.E., LL.D.) presented H.E. The Chancellor for an honorary degree. The Vice-Chancellor conferred the degree, whereupon strings of Chinese crackers outside were exploded.

The Vice-Chancellor and H.E. The Chancellor then left the Hall, and shortly returned, Sir Cecil Clementi having meanwhile donned the robes of Chancellor. His Excellency was received with cheers.

Mr. Kotewall and Mr. Ponsonby Fane were then presented by the Vice-Chancellor to the Chancellor who conferred the degree on them as well as on Sir R. E. Stubbs (*in absentia*).

Afterwards degrees were conferred on a number of graduates in the Medical, Science and Arts Faculties.

THE PROCESSION.

The Procession was formed as follows:

The Vice-Chancellor.

The Mace Bearer.

H.E. Sir Cecil Clementi, K.C.M.G.
The Hon. Mr. R. H. Kotewall.
Mr. R. Ponsonby Fane.

The Dean, Faculty of Medicine, and The Treasurer.

The Dean, Faculty of Engineering, and The Registrar and H.E. The General Officer Commanding the Troops.

The Rt. Rev. The Bishop of Victoria and The Rt. Rev. Father Spada.

His Honour Sir Henry Gollan and The Hon. Mr. E. R. Hallifax.

The Hon. Mr. J. H. Kemp and The Hon. Mr. C. McL. Messer.

The Hon. Mr. H. T. Cross and The Hon. Sir Henry E. Pollock.

The Hon. Mr. P. H. Holyoak and The Hon. Mr. D. W. Tristram.

The Hon. Mr. Justice J. R. Wood and The Hon. Sir Shou Sun Chow.

The Hon. Mr. H. W. Bird and The Hon. Mr. A. O. Lang.

Dr. W. B. A. Moore and The Rev. Dr. T. W. Pearce.

Dr. R. M. Gibson and Mr. G. M. Young.

Dr. S. W. Tso and Mr. Ho Fook.

Mr. Ho Koon Tong and Mr. Ho Kwong.

Mr. H. B. L. Dowbiggin and Mr. M. P. Talati.

Mr. Mok Kon Sang and Mr. Fung Ping Shan.

Prof. W. J. Hinton and Prof. C. A. Middleton Smith.

Prof. C. Y. Wang and Prof. E. H. Digby.

Prof. M. H. Roffey and Prof. R. K. M. Simpson.

Prof. W. Faid and Prof. J. Anderson.

Prof. R. E. Tottenham and Prof. J. W. N. Smith.

Mr. A. Cameron and Mr. W. H. Bell.

The Rev. C. B. Shann and Mr. P. Lauder.

Dr. G. H. Thomas and Mr. G. W. Keeton.

Dr. Arthur Woo and Dr. E. P. Minett.

Dr. D. J. Valentine and Mr. S. Y. Wong.

Mr. A. H. Fenwick and Mr. D. W. Morley.

Dr. Lai Hsi Chi and Mr. An Tai Tin.

Dr. J. Fenton and Mr. A. S. Hett.

Mr. A. L. B. Hay and Mr. A. C. Franklin.

Mr. A. Morris and Mr. H. G. Hughes.

Mr. A. McClay and Dr. D. K. Pillai.

Dr. S. W. Phoon and Dr. R. J. Wong.

Dr. W. L. Paterson and Mr. W. M. Gittins.

Dr. G. W. Pope and Mr. Un Po.

Mr. Chan Chak Lam and Mr. Yue Shui Chiu.

VICE-CHANCELLOR'S ADDRESS.

The Vice-Chancellor, addressing the assembly, said:—

Your Excellency, Ladies and Gentlemen.—Let me first explain why at the opening of these rites a departure was made from the usual ceremonial. Why we put strange garb upon our Chancellor and then hurried him away to take it off again and why the Vice-Chancellor emerging from the academic seclusion in which it is his desire always to live performed for a few crowded minutes of his glorious life exalted functions which ordinarily appertain to an office which belongs by right to the highest in the land. Our Chancellor is a man of great mental and bodily activity; a man, moreover, of many parts, albeit essentially self-contained. Iets *aque rotundus*, yet even he shrunk from the acrobatic feat of conferring a degree upon himself. That His Excellency was ever faced with the dreadful prospect of so daring a performance came about in this wise. In 1916 the University of Hongkong decided to confer an honorary degree on Mr. Cecil Clementi, as he then was. Mr. Clementi had done great service to the University in the critical days of its infancy; and he himself is and was a distinguished scholar. (Applause.)

Educated at St. Paul's School, London, and passing in due course to Oxford as a Demy of Magdalen College, our Chancellor took a first class in the honours school of Classical Moderations and the Bodley Sanskrit Scholarship. He was honourably mentioned for the Hertford, Craven and Ireland Scholarships and "approached very nearly" as the Latin phrase had it, to the winning of the Gaisford Greek Prose prize. I dare wager that there was a time when our Chancellor was tempted to stay in Oxford and live the life of a scholar there, but Oxford's loss was Hongkong's gain. Nor has our Chancellor, since he came among us as a cadet, allowed his muse to die of departmentalism—that awful condition

which a distinguished Viceroy of India, in a moment of more than usual expansion, diagnosed as resulting not so much from "moral delinquency" as from "mental hiatus."

AN ORNAMENT TO THE UNIVERSITY.

Sir Cecil Clementi is now a Chinese scholar of substantial repute and, besides writing the University anthem in Latin verse he has published "Cantonese Love Songs"—(applause)—and the "Pervigilum Veneris." His Excellency once travelled from Kashgar to Kowloon and thereafter published a summary of the geographical observations recorded during the journey. He has also published a book on the Chinese in British Guiana.

To return from this digression, when the offer came to him in 1916, our Chancellor was then administering the Government of British Guiana. He wrote accepting and expressing the hope that he would some day come back to Hongkong to receive the honour at the University's hands. That day has come. To us in the University, in spite of the darkness which enfolds us, it is the dawn of a brighter era. We welcome you, Your Excellency, not only as our Chancellor but as one of our graduates whose scholarship is an ornament to the University and whose kindly sympathy and generous understanding will be to us who work here, an abiding consolation and encouragement. (Applause.)

Sir Reginald Edward Stubbs and I were schooled under the same fervid and in those days the scriptural maxim about the calamitous results of sparing the rod were apt to be interpreted more literally than they are now. "Is it true," an agitated mother wrote, in those brutal days, "that capital punishment is still in vogue at Tonbridge?" "Dear madam," Dr. Wood, the Headmaster replied, "I regret to say that capital punishment is not in vogue at Tonbridge. The punishment is purely corporal." (Laughter.)

SIR R. E. STUBBS.

Our late Governor won every scholarship and prize which Radley could offer and passed on to Oxford as an Exhibitioner of Corpus Christi College. He won a first class in the honours school of Classical Moderations and a first class in the final school of *Liberal Humanities*. He went into the Colonial Office in 1900 and rose rapidly. In 1913 he went to Ceylon as Colonial Secretary and in 1916 he came here as Governor. Of Sir Edward Stubbs' career as Governor of Hongkong need not speak, but as one who knew him from his boyhood I cannot refrain from saying, that the amazing quickness and tenacity of his intellectual grasp which was my envy and despair while we were at school together, continued to excite my wonder and admiration during the 20 months that I worked with him as Chancellor of this University. In the hour of its direst need Sir Edward Stubbs saved this University; and in conferring on him the doctorate of the University, we are enrolling in our records not merely a faithful Chancellor and a distinguished Governor but a great intellect. (Applause.) I understand that Sir Edward Stubbs' published works do not extend beyond the first volume of Lucas' Historical Geography which he edited. But I have heard that he resorted to budget preparation for the files of the Hongkong Government, utterances worthy of remembrance, if impossible of publication. (Laughter.)

MR. R. H. KOTEWALL.

Mr. Robert Horimus Kotewall was educated at Queen's College and the Diocesan Boys' School, Hongkong. He entered Government Service in 1896 after winning first place in a competitive examination. As a civil servant he was given posts which were always before and have ever since been held by Britishers, viz.—Chief Clerk in the Colonial Secretary's Office, First Clerk in the Magistracy (a post usually held by men of legal training) and officiating Justice of the Peace. Mr. Kotewall's exploits in the soul-destroying pursuit of budget preparation were such as to attract the attention of H.M.'s Secretary of State for the Colonies. Mr. Kotewall has always taken a great interest in education, especially vernacular education. He is a member of the Court and Council of the University, a University honorary examiner in Chinese, president of the University Football Club and a Patron of a Roving Troop of Boy Scouts. He translated His Excellency's Latin University Anthem into Chinese verses of such erudition that it is said that no one but His Excellency can understand them. (Laughter.)

A lover of books, Mr. Kotewall has a fine library of Chinese and English authors. He has written on "Forestry" and "Government" and is the author of

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(68)

HANDBAGS.

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HANDSOME AND USEFUL.

MAGASIN GENERAL.

(101)

two Chinese plays, one of which was performed on the occasion of the recent visit of H.R.H. the Prince of Wales. Now a director of companies and a harassed man of business (most business men appear to be harassed now-a-days; I can't think why. If they have nothing to do, why not do it gracefully?). Mr. Kotewall somehow finds time not only to serve the public with a devotion which is literally amazing, but also to attend to the troubles of his friends. And I don't know whether there is any one in the Colony who has more friends than Mr. Kotewall. (Applause.) To all of us in the University, whether teachers or students, Mr. Kotewall has ever been a friend, who has never failed us in the hour of our respective needs. And all this has been done, and done without ostentation, in the midst of domestic anxieties before which the most public-spirited of men might reasonably have succumbed. In welcoming Mr. Kotewall into the goodly fellowship of honorary graduates, I cannot refrain from quoting what Dr. Johnson wrote of his friend, Henry Thrale, the Brewer:—

"Simple, open, and uniform in his manners, His conduct was without either art or affectation. In the senate steadily attentive to the interests of his king and country. He looked down with contempt on the clamours of the multitude: Though engaged in very extensive business, He found some time to apply to polite literature: And was ever ready to assist his friends Labouring under any difficulties. With his advice, his influence, and his purse. To his friends, acquaintances, and guests, He behaved with such sweetness of manners as to attach them all to his person: So happy in his conversation with them as to please all, though he flattered none."

MR. R. PONSONBY FANE.

Mr. Richard Ponsonby Fane is well-known in Hongkong. (Applause.) He has served the Colony, nay the Empire in several ways, but always in a spirit of self-sacrificing devotion, which is at once evidence of his sense of service still animating his distinguished family and of that quiet and all-pervading piety which is so vital an influence in his life. Mr. Ponsonby Fane was educated at Harrow, but had to leave school young owing to indifferent health. When he was only 17 he became private secretary to the Governor of Natal, and he has since served four other governors in the same capacity, including Sir Matthew Nathan and Sir Henry May. He has ministered to His Majesty's representatives in Hongkong, Natal, Trinidad, Ceylon and Fiji, and five years of his life have been spent in roving over the seas mainly in search of Governors, always a picturesque figure with the same brown comforter about his neck. (Laughter and applause.)

During the War, when Sir Henry May was Governor, this University was in difficulty owing to teachers not being available. Mr. Ponsonby Fane then came forward to help the University and ever since 1916 he has given himself unsparingly, in devoted and gratuitous service to the students of this institution. He has taught them; he has played cricket with them; and in the annals of the University Cricket Club his name is and will ever be a household word.

For some years Mr. Ponsonby Fane has made Japan his summer residence, only occasionally visiting his beautiful family seat in Somersetshire. Mr. Ponsonby Fane is always emphatic that he is no scholar, though if genius be an infinite capacity for taking pains, few would have greater claims to the title than he has. At any rate Mr. Ponsonby Fane has published many interesting and valuable contributions to Western knowledge of things Japanese. He has published a treatise of the Imperial Family of Japan,

a treatise entitled *Mitsuki* or the Imperial Tomb, a treatise entitled *Hanai Monogatari*, or the story of certain emperors or ex-emperors who were exiled. He has written about the ancient Capitals and Palaces of Japan and about the capital of Heian and its great palace. He has translated two exceedingly interesting Japanese books, one *Kokoro No Chikara* or the "Strength of the Soul," the other *Sutarikata No Zu* or the "Path of Knowledge." Mr. Ponsonby Fane has been a friend to the University in many ways that few know of and we welcome him with acclamation as one whose work in this University has been one long labour of love. (Applause.)

AN APPEAL FOR THE UNIVERSITY.
Your Excellency, I have said that the day of your coming back to Hongkong was to us who work in the University, the dawn of a brighter era. This is not a mere platform platitude, but a conviction which is shared by all. (Applause.) The world is passing through a period of distress and this Colony is bending up against a strong head wind of unexpected and unmerited misfortune. We do not want to be a nuisance, to be always crying poverty and clamouring for more money. But surely the present is not the moment for curtailing educational work in Hongkong. It was the commercial community of Hongkong which brought this University into being. "There can be no doubt," wrote the then senior partner of John Swire and Son to Sir Frederick Lugard, "about the merits of your scheme which strongly appeals to my partners and myself and to which we contribute, believing that a University in Hongkong will be to the advantage of the Colony and our Empire." "Your scheme," wrote Sir Robert Hart, "is excellent and deserves the fullest support, and it promises much that will do real good."

Standing on this very platform on the 11th March, 1912, Sir Frederick Lugard dared to say: "When the petty questions which necessarily occupy our time and thoughts in the busy curriculum of the day's work are swept into oblivion, when new objects of interest rise for a new generation, this building shall stand for its purpose, as a boundless horizon and it is founded on motives and principles which neither pass nor die."

We stand before the public to-day asking them not to weigh our merits, but to pardon our defects. If you can't give us money, we will carry on cheerfully, making the best of the little that we have but, we do claim as a right your sympathy and co-operation. (Applause.) Not many years ago, a writer in the November number of the *Nineteenth Century* observed: "a cynic wrote with some truth 'The English middle classes have never believed in education; they send their sons to public schools to be inoculated against it.' The War destroyed this unbelief. A change began in 1916 and since then the conviction has grown, that it is the duty of the age to furnish its youth with its best, and that best is believed to be a liberal education. All schools and universities are filled 'as never before. Rich parents anxiously besiege house-masters' doors, while no less eager parents from the less wealthy homes clamour for the admission of their children into the municipal secondary schools. Nor is it hard to find a reason for this new belief in education. Force has failed, and the failure of force is education's opportunity. (Applause.)

THE CHANCELLOR'S ADDRESS.

Sir Cecil Clementi said:—I value very highly the added opportunities which are now given to the Governor of Hongkong for assisting in the educational progress of the Colony by reason of the fact that he is *ex-officio* Chancellor of the Hongkong University. I must also thank you most sincerely for the welcome you have given me on the occasion of this, my first ceremonial visit to the University as its Chancellor and for the honorary degree which the University has conferred upon me. It will be my constant

(Continued on page 5.)

THE HONGKONG UNIVERSITY.

(Continued from page 4.)

aim to promote the academic interests which are thus committed to my care and, with your permission, I propose to-day in my inaugural address to present for your consideration certain ideas which I trust may be helpful to that section of the Faculty of Arts in this University which concerns itself with things Chinese.

In the remote age, when human speech was first becoming articulate, two inventions of far-reaching importance were made by widely scattered races of mankind. The progenitors of the Indo-European race, living as seems probable in the steppe country east of Europe and north of India evolved a mode of speech which was inflexional and polysyllabic; while the progenitors of the Chinese race, who appear to have inhabited the Yellow River basin, created a language which was non-inflexional and monosyllabic. At a much later date, probably not earlier than the first millennium before Christ, alphabetic scripts of various kinds were invented or adapted for the use of the Indo-European language in different parts of the world. Such are the *nagari* script for Sanskrit, the cuneiform script for Persian and the Phoenician script for Greek and Latin. Later still the Arabic method of writing numerals was adopted throughout Europe. Meanwhile in China the invention of a non-inflexional monosyllabic language, in which monosyllables of the same sound are further differentiated from each other by intonation, was followed by the equally remarkable invention of an ideographic script. This script was entirely without an alphabet and it was in origin a pictorial system, which made appeal to the eye and not to the ear. By degrees, however, all ideograms were split up in some cases very arbitrarily—into two component parts, namely a radical element which appeals to the eye and indicates the general meaning of the word, and a phonetic element which suggests the sound of the word. A good example is the ideogram *au*, which means "a song," and in which the radical element depicts a mouth speaking, while the rest of the ideogram (if written without the radical prefix) would still be pronounced *au*, and is a picture of three mouths grouped together.

THE NEED OF A COMMON SPEECH IN CHINA.

Now the obvious advantage of picture writing as distinct from alphabetic script is that the picture at once suggests the meaning of a word, but the alphabet does not. On the other hand the equally obvious disadvantage of picture writing is that the ideogram can be spoken in a multitude of ways, whereas a word written alphabetically has, subject of course to different nuances of pronunciation among different peoples, only one sound. If I point to a picture of a man and ask a child to tell me what it is, the English child will say "man," the French child "homme" and the Cantonese child "yan." But if I write alphabetically the word "magnanimity," English, French and Cantonese children, provided they can spell, will all give it much the same sound. Now this fact has had an important historical result in China: for it is the reason why the Chinese spoken language changes from province to province, although the written language is the same throughout the length and breadth of the land. Let me take for instance, a Chinese word, which has been adopted into the English language and which is constantly on our lips, the word "tea." The ideogram for this word (茶) is pronounced *ch'a* both by Cantonese and Pekingese and thence comes the Russian *chai*; doubtless because the Russians got their tea from the Chinese of the north. But the same ideogram in Fuhien is pronounced *ti*; and, as British traders first brought tea to England that they should bring with them its Fuhienese name and hence the English word "tea." Now it is evident that two Chinese, who wish to talk about tea, will not easily understand each other if, while one speaks of the beverage as *ti*, the other calls it *ch'a*; and this is only one instance of the strangely different sounds given by Chinese different provinces to the same ideogram in a very great number of cases. Consequently, whereas the written language has been a bond of union between the Eighteen Provinces, the spoken language divides various sections of the Chinese race quite as much as different languages divide the several nations of Europe. The inconvenience of this fact can be readily experienced by anyone who moves among the Chinese population of Hongkong. Most people here speak Cantonese, but the chair-coolies are generally Hoklos, the villagers are often Hakkas, and many of the Chinese police are from Shantung and speak the dialect of that province. I have myself heard two Chinese in Hongkong talking to each other in "pidgin English" as a sort of *lingua franca*, because one was from the north and the other from the south, and therefore they could not understand each other's native speech. For the future of China, if it is ever to have national unity, few things are of greater importance than that a speech common to the Eighteen Provinces should be contrived; and that is a matter which may well engage the attention of that section of the Faculty of Arts in this University which devotes itself to the study of the Chinese language and literature.

MISREPRESENTATION OF BUDDHIST SUTRAS.

But the difficulty, which I have just described, is the only one of many which beset the Chinese language, whether spoken or written. The object of human speech is, of course, to give utterance to human thoughts; and the various human languages differ in merit according as they are capable of expressing each and every thought which enters into the mind of man. Language should also be capable of translating accurately the speech and thoughts of one people into those of another people. Now it is possible to render into English and into several

other languages with very reasonable accuracy anything that the Chinese write or say; but from early times the Chinese themselves have experienced difficulty in translating the works of other peoples into their own language. Let me take first the case of a famous Chinese mistranslation from the Buddhist sutras. In the Sanskrit version of the sutras, from which the Chinese translated, Buddha is very frequently called *avalokitevara*. This is a compound word and it may be analysed as follows: *ava* is a preposition and means "over"; *loka* is the participle of the verb *lok* "to look"; and *itevara* means "overlooking." Now there is in Sanskrit a set of phonetic laws, called *sandhi*, governing the manner in which vowels and consonants are combined; and one of these laws prescribes that, when the vowels *a* and *i* meet, they merge into the vowel sound *e*. Bearing this law in mind and resolving the letter *e* in *avalokitevara* into its component parts, we find that the latter half of the compound is the word *svareva* meaning "sovereign." The whole compound, therefore, is a description of Buddha as the sovereign who overlooks mankind from above. But the Chinese translators knew nothing of *sandhi*, and they also failed to take note of the fact that there are in Sanskrit three syllables, which western scholars transliterate *S*, *O* and *Sh* respectively. Accordingly they analysed the compound *avalokitevara* into two component parts, *avalokita* and *vara*, which they translated as "overlooking" (*kuan*) and "sound" (*yan*). Of course, the phrase "Overlooking Sound" makes nonsense; but nevertheless the words *Kuan-yan* or in Pekingese *Kuan-yin* and in Japanese *Kannon* have now a very wide vogue and form the name of a much-worshipped goddess in the Buddhist pantheon. May I, however, explain to you the reason why I have gone into such detail concerning this mistranslation? It is because I defy any Chinese scholar, be he a *hoo-lam* or even a *chong-yin* to translate what I have just said into Chinese. The Chinese language is such that these thoughts cannot be expressed in it and that Chinese words for much of what I have just said do not exist. The Chinese translators of the Buddhist sutras felt this, doubtless themselves. There was a time in the earlier period of my service in Hongkong when I amused myself by making a detailed comparison between some of the Sanskrit sutras and their Chinese translations. All that I then did went to the bottom of Hongkong harbour with several other manuscripts in the typhoon of 1906; but I will remember that time and again, as I read the Chinese version, I came upon passages which seemed entirely meaningless until I turned to the Sanskrit original, when I found that the Chinese was at these points not a translation but a transmutation from the Sanskrit. The baffled Chinese translator had, in fact, contented himself with reproducing the sound, and not the sense, of the Sanskrit word.

TRANSLATION OF MODERN WRITINGS.

Now I venture to think that, if we pass from ancient to modern times, the difficulties met by the Chinese translators of the Sanskrit sutras will be felt in an even greater degree by any one who to-day attempts to translate, say, Haege's *Logic* or the writings of Einstein into Chinese. But it may justly be said that these works are so abstract that they present great difficulties in respect of translation into any language whatsoever. Take, therefore, instead, such writings as the simplest text book of geography, history or science: how are they to be translated into a non-alphabetic script? Or consider the case of arithmetic, algebra or trigonometry; is it not clear that no works on such subjects can be translated into Chinese without adopting the whole system of numerical and mathematical notation invented in the west? The fact is that the Chinese language and the Chinese script form an excellent medium for the study of things Chinese, but that Chinese monosyllables and Chinese ideograms are a kind of linguistic bed of Procrustes, into which thoughts and words that are alien to the Chinese can only be forced by such drastic choppings and changings as to render them unrecognizable.

WORK FOR THE FACULTY OF ARTS.

Now, inasmuch as no true educational advance in China can be made without an assimilation of western knowledge, it follows either that the Chinese spoken and written language must be modified by the addition to it of an alphabet in a manner similar to that in which the Japanese *kanji* supplements the Japanese ideograms, or else that the Chinese people must become bilingual and teach their children some alphabetic foreign language in addition to their mother tongue. A decision between these alternatives will have very far-reaching effects upon the future of China; and I suggest that this problem also may with advantage be studied by the Faculty of Arts in this University. It is a problem which must certainly be faced by the Government of Hongkong in connection with the vernacular schools for which we are responsible both in the Colony and in the New Territories; and upon its solution will depend the future of our system of vernacular education. The old, time-honoured methods of Chinese education have been destroyed with a startling suddenness and no other well thought-out system has yet taken its place. Chinese children no longer begin their school days by committing to memory the *Sam Tze King* and the *Ts'ing Ts'ing* and thereafter the Four Books and the Five Classics. The old respect for the "eight-legged essay" has vanished, and the ancient scheme of examinations for provincial and national degrees has been abolished. But no standard text-books or authoritative curriculum have so far replaced the methods of bygone days; and here again I think that the Faculty of Arts in this University has before it a wide field for most useful work. The problem is nothing less than the invention of a new medium of education for several hundred

million human beings, and its importance for the future of mankind cannot be exaggerated.

I wish to guard myself carefully against any suggestion that the remarks which I have made are intended as a disparagement of the Chinese language and literature. Nothing is further from my thoughts. I have devoted many years of my life to a study of Chinese and my study has left me with a profound admiration of Chinese literature, and especially of Chinese poetry. But the Chinese language has in a very real sense "the defect of its qualities." Its best quality is the concise, lucid and picturesque manner in which it portrays Chinese life and thought. Its corresponding defect is that, possibly because it forms so excellent a medium for the study of things Chinese, it is a very refractory medium for the interpretation of Western ideas. It forms indeed a sort of Forbidden City into which anything that is not Chinese can enter only in disguise, if at all. The problem for solution is how best the gates of this Forbidden City may be thrown open.

NEED OF A SECOND LANGUAGE.

I must also guard myself against the misconception that I have any desire to see a reformed Chinese language substituted for English as the medium of instruction in this University. Such an idea is so far from my mind that I would rather give it as my settled opinion that no Chinese can make a really scientific study even of his own language without first acquiring a competent knowledge of some inflexional language and that he will find no language more useful than English for such a purpose. When we look through the eye-piece of a telescope, we see the object itself disappears from view. Similarly when we use our mother tongue as an instrument for the expression of thought, we lose sight of its grammatical, syntactical and etymological peculiarities; and these peculiarities are best brought home to us when we place our native language side by side with another language, or preferably with several other languages, and study them in comparison as it were from outside. I say this as one who has taken a lifelong interest in philology; but as a man of the world and a persistent traveller over the earth, I greatly cherish the hope that some day a League of Nations will agree to teach all children of whatever race and people from youth upwards one and the same native language and that this language, common to all people on earth, should be the English language. World-wide action on these lines would, I firmly believe, do more to promote peace and goodwill among different races and nations than can ever be effected by treaties or conventions.

NEW USES FOR THE UNIVERSITY.

Such a hope will not be fulfilled in our lifetime; but may I in conclusion take up a more lowly standpoint and suggest that the austere manner in which the Chinese language frowns at everything which is not Chinese, perhaps accounts for the fact that so many Europeans live for years in Hongkong and in the Chinese treaty ports without making any effort to speak or to read the Chinese language? Accordingly the peculiar comprador system has come into being and we have a whole host of intermediaries between the Westerners and the Chinese. Only Government officials and missionaries, as a rule, can deal direct with the Chinese who surround them, and hence arise many regrettable misunderstandings. In this matter there seems to be room for give and take. The Chinese admittedly desire to acquire Western learning. They should, therefore, endeavour to make their language a more flexible medium for conveying western thought. The Europeans wish to trade with the Chinese. They should, therefore, make a sincere effort to acquaint themselves with the Chinese language. If Government officials and missionaries can do so, why cannot the merchants follow suit? If would pay them handsomely and they would soon find that there is not only profit, but also pleasure, in forming friendships with Chinese gentlemen of the old school, who may perhaps not have been westernized as is the case with many of the younger generation, but who in intelligence, uprightness and good manners have nothing to learn from the West. Here again I think that the Hongkong University has before it a wide sphere of usefulness; and I propose as soon as possible to enquire how far the Faculty of Arts can assist the Hongkong Government in the higher education of our cadets in the Chinese language and generally in things Chinese and also to ascertain what arrangements can be made to afford similar facilities in the University for young English business-men, who look forward to making a career in China. Because, important though it is for this University to interpret Western thoughts and aspirations to China, it is no less important that it should adequately interpret Chinese thoughts and aspirations to the West. (Applause.)

LIST OF GRADUATES.

Other degrees conferred by H.E. The Chancellor were as follows:—

DEGREE OF BACHELOR OF MEDICINE AND BACHELOR OF SURGERY.—Messrs. LAM Shiu Kwong, Lee Boon Choe, Lung Hsing Kuei, Soo Hoy Mun, Teh Yok Chee, Teo Kah Toh, Tseung Fat Im, Yee Kok Cheung, and William Yuen Sze Chung.

DEGREE OF BACHELOR OF SCIENCE (ENGINEERING).—Messrs. S. B. Ahmed, Cheng Hsu Ting, Liang Lin Kee, Wu Chang Ching, Yu Shui Chiu, Yui Zong Chen.

DEGREE OF BACHELOR OF ARTS.—Miss I. Ho Tung, and Messrs. Ban Tsung Hoo, A. G. Botelho, Chan Cheuk Wai, Chang Wai Fung, Fung Yiu Shiu, Wong Ching Yau, Lam Choi Chiu, Lau Lai Sang, Leigh Byng, Ma Char Zee, N. Y. Ngyuen, Ooi Khay Bian, C. A. Peterson, A. G. R. Prew, N. H. E. Frew, Pan Shiu Pang, Shu Yu Pong, So Pak Sai, B. M. Telah, Teoh Khoy Moh, Tong Chun Chung, V. F. Viccajee.

(Continued at foot of next Column.)

SANITARY BOARD.

QUESTION OF WATER USED IN CHINESE WINE.

The question of the purity of the water used by Chinese distillers of wine came before the Sanitary Board at a meeting held yesterday. Mr. N. L. Smith presided, and other members present were Dr. W. W. Pearce (M.O.H.), Dr. W. V. M. Koch, Dr. J. C. McGowan, Mr. Wong Kwong Tin, Lieut.-Col. S. Boylan Smith and Mr. G. S. Kennedy Skipton (Secretary). There were also present Dr. Severn (Assistant M.O.H.) and Mr. D. Davies, Assistant Secretary.

Dr. Koch, pursuant to notice, asked: Will the Head of the Sanitary Department ascertain the source of the water used by the distillers to reduce the alcoholic strength of Chinese wine?

(b) Also the source of the water used in the manufacture of Chinese vinegar.

The President of the Board replied as follows:—I am informed by the Superintendent of Imports and Exports that local distilleries in almost all cases obtain their water supply from shallow wells dug on the premises or small hillside streams. In a few cases they use the ordinary public supply. There is no control over their water and the Chinese seem to be of the opinion that any water is harmless when used for such purposes. The water is never boiled before being used to dilute the wine and except for casual washing the wine jars are not subjected to any special treatment. Vinegar is made in certain distilleries and except that the water is warmed but not boiled, the same remarks apply.

Dr. Pearce asked whether these distilleries could not be supplied with water instead of them using it from sumps, wells and streams. These people had to pay for their licences, and in his opinion they should have the privilege of a decent supply of water. This would ensure that Chinese wines were made with pure water. Under present circumstances, if wines were kept any length of time any deterioration in the water would be intensified, and there lies the danger. It was a question whether typhoid might not be due to impurities in wines, owing to the water that was at present being used. In his opinion the distillers should be supplied with water from a pure source.

The President said the Superintendent of Imports and Exports had not given him any figures as to the locality of these distilleries, but his recollection was that the majority were situated in outlying parts of the Colony, and he would say the majority were in places where there was no public water supply. He would obtain the figures. Regarding the effect of alcohol in the water, he could say nothing on this point.

EFFECT OF ALCOHOL.

Dr. Pearce said he did not wish to encourage the idea that the presence of alcohol in this water made it safe, for that was incorrect, but there was no doubt that when properly bottled and sealed, and with little air in the bottle, alcohol was certainly anti to anything that there might be in the water. The Board's powers, however, were limited to consideration of well water, and they had no control over water supplied from the streams. In his opinion, the Board should have more control over the water supplied in such places as distilleries. Of course, certain bye-laws were now before the Governor, and if they were approved the Board would have power to make provision for a satisfactory water supply as a condition of the licence.

A REPORT PROMISED.

The Chairman said that at this stage he thought it would be sufficient if he undertook to take up the matter with the Government, and report to the Board at a later date. He would take up the matter not only of this specific question of distilleries and brewing of vinegar, but also the question of food preservation establishments.

Dr. McGowan said he thought that the question of water used in anything which is for human consumption, should continually be kept in mind, especially at the time that licences for these places were being granted.

Dr. Pearce said that if the bye-laws already considered by the Board were approved, the Board would have power to declare that any place in which food (which includes Chinese wine and vinegar) was produced, must come under the supervision of the Board.

There was no further business.

CHINESE BANK WOUND UP.

BADLY HIT BY PRESENT SITUATION.

Before Sir Henry Gollan, the Chief Justice, in the Supreme Court yesterday morning, Mr. T. Addis made an application for the winding-up of the Kam Wing Bank, Queen's Road Central.

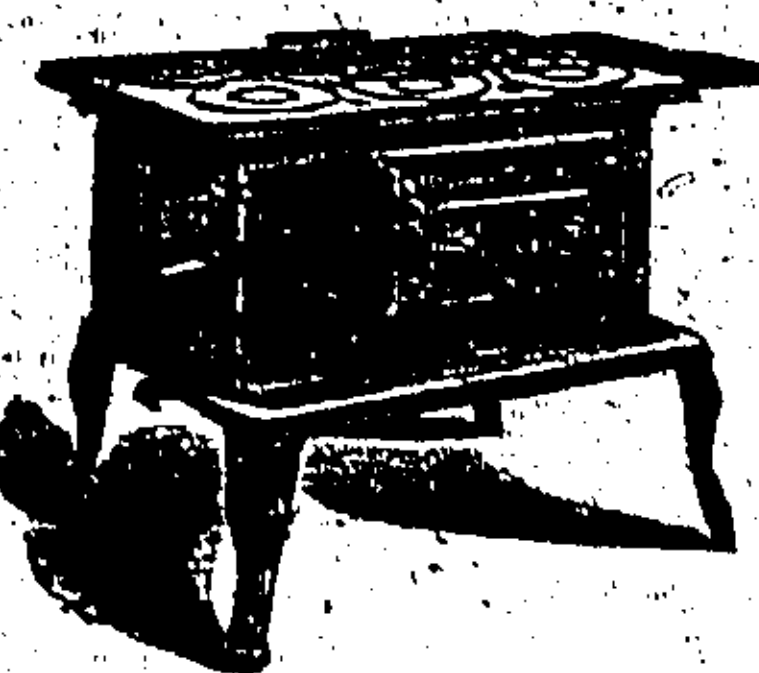
Mr. Addis explained that the application was on behalf of the creditors and two contributors. The Bank's assets normally amounted to \$2,500,000, and the liabilities to \$1,500,000, and the capital which was fully paid up was \$800,000. The assets which mostly consisted of leasehold land, had depreciated in realisable value to \$1,200,000. There was therefore a deficit of \$300,000. The application was granted.

The graduates were individually presented to the Chancellor, and when I. Ho Tung, the only lady graduate, was presented His Excellency raised his cap and cordially shook hands.

There was a tremendous amount of cracker-firing as the degrees were conferred.

PORTABLE RANGES.

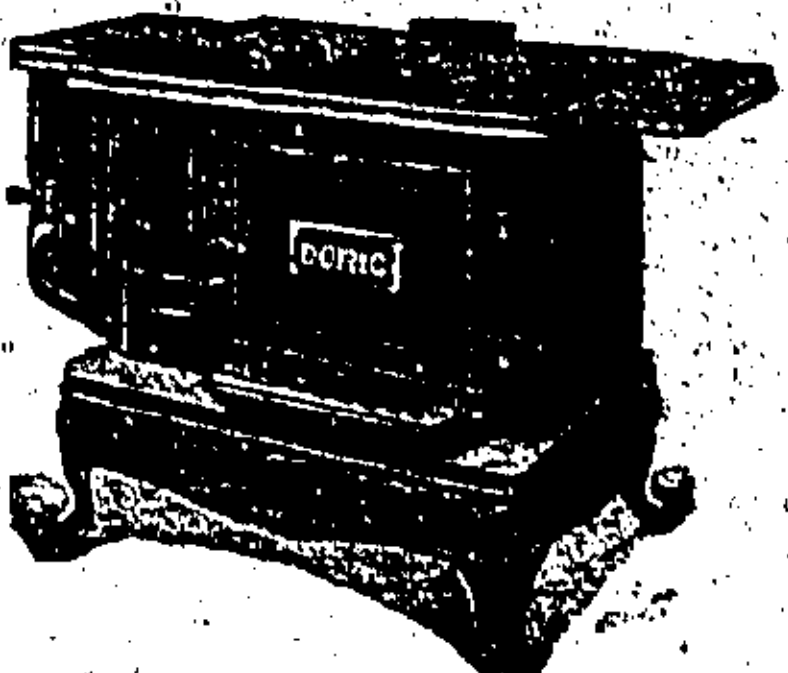
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3505—THE PARSON AND THE COLLECTION.

3693—THE PARSON ON MARRIAGE.

3218—THE PARSON ADDRESSES HIS FLOCK.

AT

ANDERSON'S.

W.M. POWELL, LTD.

A REDUCTION of
25 Per Cent. Discount
WILL BE GIVEN OFF ALL
**FURNITURE, FURNISHINGS,
GLASSWARE, CROCKERY**
FOR A FURTHER PERIOD OF
3 DAYS ONLY.

You should certainly take advantage of this offer.

NEW ADVERTISEMENTS

BY ORDER OF THE MORTGAGEE.

PUBLIC AUCTION

OF THE VALUABLE HOUSEHOLD PROPERTY SITUATE at VICTORIA, HONGKONG, and known as MARINE LOT No. 345, together with No. 119, CONNAUGHT ROAD CENTRAL and No. 337, DE VOTIX ROAD CENTRAL erected thereon.

Area: 2,340 Square feet, Crown Rent: \$42.00, and MARINE LOT No. 346, together with No. 120, CONNAUGHT ROAD CENTRAL and No. 339, DE VOTIX ROAD CENTRAL erected thereon. Area: 2,228 Square feet, Crown Rent: \$42.00.

IN TWO LOTS

PUBLIC AUCTION

TUESDAY, THE 26TH DAY OF JANUARY, 1926, at 3 o'clock P.M., At THE SALES ROOMS, Duddell Street, Victoria, Hongkong.

Messrs. LAMBERT BROTHERS, Auctioneers.

For further Particulars and Conditions of Sale, Apply to: Messrs. JOHNSON, STOKES & MASTER, Prince's Building, Hongkong.

or to Messrs. LAMBERT BROTHERS, The Auctioneers, Hongkong, 12th January, 1926. [3069]

BY ORDER OF THE MORTGAGEE

PUBLIC AUCTION

OF THE VALUABLE HOUSEHOLD PROPERTY SITUATE at VICTORIA, HONGKONG, and known as SECTION C of the Northern Portion of the PRATA RECLAMATION to the REMAINING PORTION of MARINE LOT No. 69, together with No. 31, DE VOTIX ROAD WEST and No. 71, CONNAUGHT ROAD WEST erected thereon.

Area: 2,430 Square Feet. Crown Rent: \$44.71.

IN ONE LOT

PUBLIC AUCTION

TUESDAY, THE 26TH DAY OF JANUARY, 1926, at 3 o'clock P.M., At THE SALES ROOMS, Duddell Street, Victoria, Hongkong.

Messrs. LAMBERT BROTHERS, Auctioneers.

For further Particulars and Conditions of Sale, Apply to: Messrs. JOHNSON, STOKES & MASTER, Prince's Building, Hongkong.

or to Messrs. LAMBERT BROTHERS, The Auctioneers, Hongkong, 12th January, 1926. [3070]

NOTICE TO CONSIGNEES.

The Motor Vessel "ESQUILINO."

FROM TRIESTE, VENICE, BRINDISI, PORT SAID, MASSAWAH, ADEN, COLOMBO, PENANG AND SINGAPORE.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong & Kowloon Wharf and Godown Co., Ltd., Kowloon, whence and/or from the wharves Delivery may be obtained.

Optional Cargo will be forwarded unless Notice to the contrary be given before the 12th January, 1926.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 15th inst., will be subject to Rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 28th inst., or they will not be recognized.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 18th inst., at 10 a.m., by our surveyors Messrs. GUMMARD & DOUGLAS.

No Fire Insurance has been effected. Bills of Lading will be countersigned by DOD WELLS & CO., LTD., Agents.

Hongkong, 12th January, 1926. [3065]

THE BEN LINE STEAMERS, LIMITED.

FROM MIDDLESBRO, ANTWERP, LONDON AND STRAITS.

The Steamship "BENAYON."

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong & Kowloon Wharf and Godown Co., Ltd., whence and/or from the wharves Delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 15th inst., will be subject to Rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 2nd February, 1926, or they will not be recognized.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 15th inst., at 10 a.m., by our surveyors Messrs. GUMMARD & DOUGLAS.

No Fire Insurance has been effected. Bills of Lading will be countersigned by GIBB, LIVINGSTON & CO., LTD., Agents.

Hongkong, 12th January, 1926. [3068]

NOTICE.

A PUBLIC LECTURE on "ECLIPSES OF THE SUN AND MOON" illustrated by Lantern, will be given on WEDNESDAY, JANUARY 13th, at 8 p.m., in the Union Church, Lecture Hall at 6 p.m. by Rev. P. KIRK MACONACHIE.

Please Note Change of Date from that given in SUNDAY'S Announcement. [3064]

INTIMATIONS

HONGKONG BOXING ASSOCIATION.

THEATRE ROYAL.

JANUARY 14th, 1926, at 9.15 P.M.

FOURTH TOURNAMENT OF THE SEASON.

MAIN EVENT.

FIFTEEN ROUND CONTEST for the FEATHERWEIGHT CHAMPIONSHIP of the COLONY and the SOCIETY HARBOR BELT.

A.B. GARDNER, H.M.S. "Hermes"

DRUMMOND BOWLES, 1st East Street Rect. And about 5th Contest.

BOOKING at MOUTRIE'S For—

MEMBERS Only on the 14th INST. GENERAL PUBLIC on the 15th and 14th INST.

PRICES:—\$5.00 \$3.00 and \$1.00. [3063]

BY ORDER OF THE MORTGAGEE.

PUBLIC AUCTION

OF THE VALUABLE HOUSEHOLD PROPERTY SITUATE at VICTORIA in the Colony of Hongkong and known as SUB-SECTION 2 of SECTION E of INLAND LOT No. 591 with the Building thereon known as No. 42, BONHAM ROAD.

Messrs. LAMBERT BROTHERS, Auctioneers, No. 5, Duddell St., VICTORIA, HONGKONG.

ON MONDAY, THE 18TH DAY OF JANUARY, 1926, at 3 o'clock P.M.

For further Particulars and Conditions of Sale, Apply to: Messrs. WOO AND NASH, Mortgagees' Solicitors, Bank of China Building.

OR to Messrs. LAMBERT BROTHERS, Auctioneers, No. 5, Duddell St., Hongkong, 5th January, 1926. [3060]

BY ORDER OF THE MORTGAGEE.

PUBLIC AUCTION

OF VALUABLE HOUSEHOLD PROPERTIES SITUATE at MONGKOKTSUI, Kowloon, in the Colony of Hongkong, and known and registered in the Land Office as—

Kowloon INLAND LOT No. 1613 (Area 1,659 Square feet, Crown Rent: \$8)

AND Kowloon INLAND LOT No. 1615 (Area 1,659 Square feet, Crown Rent: \$8)

Together with Four Messuages thereon in RECLAMATION STREET, MONGKOKTSUI, aforesaid.

TO BE SOLD IN ONE LOT.

ON THURSDAY, THE 21ST DAY OF JANUARY, 1926, at 3 o'clock P.M.

AT THE CHINA AUCTION ROOMS, 4, Duddell Street, Victoria, Hongkong.

MR. E. V. M. R. DE SOUSA, Auctioneer.

For further Particulars and Conditions of Sale, Apply to: Messrs. JOHNSON, STOKES & MASTERS, Prince's Building, Hongkong.

or to Mr. E. V. M. R. DE SOUSA, The Auctioneer, Hongkong, 11th January, 1926. [3061]

FOR RENT—One Furnished House (Furniture Bought or Rented), Middle Levels, Seven Rooms, Excellent Location. One MATTRESS near tents Repulse Bay. Cost \$1,000. Offers Wanted. SMALL INVESTORS. Tel. 4630. [2534]

TO LET—Self Contained Flat in Arment Buildings, Kowloon, Four Large Rooms, Kitchen, Servants' Quarters, etc. Furniture and Fittings may be Taken Over if Required. Apply—Post Office Box 69, Hongkong. [3062]

ON or About MARCH 1926, WHOLE FLAT or SPACIOUS SUITE OF OFFICES in the "FRANCE BUILDING" ex "VICTORIA BUILDING", No. 5, QUEEN'S ROAD CENTRAL (between CHARTERS' BANK and MERCANTILE BANK).

Apply to—BANQUE DE L'INDOCHINE, Charter Road. [2607]

TO LET. GODOWNS in ALEXANDRA BUILDING (Basement). Apply—SECRETARY, A. S. WATSON & Co., Ltd. [2062]

TO LET. TWO Newly-constructed EUROPEAN HOUSES, MAGNIFICENT GARAGE, MOTOCAR ROAD, Three Flats, Three Large Rooms, each with Kitchen, Servants' Quarters and Bath Room, fitted with Wash System. Garage provided. Immediate possession. Apply—SANG KEE, New Bank Building. [2221]

INTIMATIONS

NOTICE.

L. MOORE & CO., LTD.

FIRE LOSS ADJUSTERS SHANGHAI. HAVING BEEN APPOINTED ASSESSORS FIRE in the HONGKONG HOTEL have

Opened Offices in the UNION BUILDING, 5TH FLOOR, where they will be pleased to receive Information on Enquiries relative to the Loss. Hongkong, 9th January, 1926. [3059]

HONGKONG JOCKEY CLUB.

Sad DAY, 7th RACE, Sad MARCH, 1926.

THE UNITED SERVICES CUP

NOTICE IS HEREBY GIVEN that the Conditions for This Race have been Altered and should Read as under:—

COMPETITION.—A Cup will be presented to the Winner with \$400 added. Second, \$250 Third, \$150. For China Fodder the best "SILVER" of and to be ridden by Officers of H.M.'s Regular Forces. "Polo Ponies" leased by Officers will, for the purpose of This Race, be considered as the bona fide property of such Officers. CATCH WEIGHTS at 160 lbs. Entrance Fee \$5. Once Round (about 7 Furlongs and 55 yards). [3054]

HONGKONG JOCKEY CLUB.

ENTRIES for the Forthcoming RACES CLOSE on SATURDAY, JANUARY 23rd, 1926, at 3 P.M. and must be sent to the SECRETARY, c/o LINFIELD & DAVIS, Alexandra Buildings on or before This Date.

Entry Forms are Now Ready and can be had at the JOCKEY CLUB STABLES, RACE COURSE, HONGKONG CLUB OF LINFIELD & DAVIS. [3049]

HONGKONG JOCKEY CLUB.

ENTRIES for the Forthcoming RACES CLOSE on SATURDAY, JANUARY 23rd, 1926, at 3 P.M. and must be sent to the SECRETARY, c/o LINFIELD & DAVIS, Alexandra Buildings on or before This Date.

Entry Forms are Now Ready and can be had at the JOCKEY CLUB STABLES, RACE COURSE, HONGKONG CLUB OF LINFIELD & DAVIS. [3049]

THE HONGKONG LAND INVESTMENT AND AGENCY CO., LIMITED.

NOTICE IS HEREBY GIVEN that The THIRTY-EIGHTH ORDINARY GENERAL MEETING of SHAREHOLDERS in this Company will be held at the Offices of Messrs. JARDINE, MATHESON & CO., LTD., on WEDNESDAY, 27th JANUARY, 1926, at Noon, for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ending 31st December, 1925.

The REGISTER of SHAREHOLDERS of the Company will be CLOSED from FRIDAY, 15th JANUARY, to WEDNESDAY, 27th JANUARY, both days inclusive, during which Period No Transfer of Shares can be registered. By Order of the Board of Directors, L. S. GREENHILL, Secretary.

Hongkong, 7th January, 1926. [3056]

DERRINGTON.

HIGH CLASS PRIVATE HOTEL. 9, PEAK ROAD. TEL CENTRAL 4464. [3053]

S.S. FONTAINEBLEAU.

COMPAGNIE DES MESSEGERIES MARITIMES.

NOTICE.

CONSIGNEES of Cargo from MARSEILLE, LONDON, and also Cargo from the "PORTUGAL" "AMBOISE" "AMBOISE" in connection with above Steamer are hereby informed that their Goods with the exception of Opium, Treasure and Valuables are being landed and stored at their risk into the Godowns of the Hongkong & Kowloon Wharf and Godown Co., Ltd., Kowloon, whence Delivery may be obtained immediately after landing.

Optional Cargo will be forwarded on unless intimation is received from the Consignees before 12 Noon, Today, requesting it to be landed here.

Bills of Lading will be countersigned by the Underwriter. Goods remaining undelivered after Wednesday, the 13th inst., at Noon, will be subject to Rent and Landing Charges.

All Claims must be sent in to me on or before Saturday, the 16th inst., or they will not be recognized.

All damaged Packages will be examined on Wednesday, the 13th inst., at 10 a.m., by Messrs. GUMMARD & DOUGLAS.

No Fire Insurance has been effected. R. BODENFUSCH, Agent.

Hongkong, 7th January, 1926. [3049]

NORDDEUTSCHER LLOYD, BREMEN.

THE Steamer "ANHALT" having arrived from BREMEN, HAMBURG and Ports, Consignees of Cargo are hereby notified that their Cargo is being landed at their risk into the Godowns of the Hongkong & Kowloon Wharf and Godown Co., Ltd., Kowloon, whence Delivery may be obtained.

All Goods remaining undelivered after the 15th Jan., 1926, will be subject to Rent. No Fire Insurance will be effected by us in any case whatever.

Damaged Packages must be left in the Godown for examination by the Consignees and the Company's Surveyors, Messrs. Anderson & Ahe, at 10 a.m., on 18th January, 1926.

Goods have left the Godown and all Claims must be presented within Two Weeks of the Steamer's arrival here, after which date they will not be recognized.

Consignees are requested to surrender their Bills of Lading to the Underwriter for countersignature.

MELOCHERS & CO., Agents.

NORDDEUTSCHER LLOYD, BREMEN. Hongkong, 8th January, 1926. [3068]

INTIMATION

IN THE PIPING TIMES

OF OLD.

There was a fine spirit about the good old times. The days that are passing now are the piping times that future generations will surely look back upon with understanding. For about them too will be marked a grand spirit.

Of securing for the British Press: the control of this most important news agency. Its primary object had been to ensure the continued safeguarding beyond the lifetime of any one proprietor of the sources of their foreign news from the possibility of contamination and from exploitation.

From the standpoint of newspaper readers it is satisfactory that Mr. PICKERING's explicit statement was made, and it is very desirable that it should be put upon record. We are living at a period when many great changes are taking place in human activities, and newspaper production is not an exception to the rule. Whether some of these changes are desirable or not is open to question. In recent years there has been a tendency for "Big Money" to make its influence felt in the realms of the Press in England. The old régime under which national papers were owned by individuals or families, who conducted them in accordance with high traditions or in furtherance of policies and principles that were perfectly clear, has well-nigh vanished. Instead, we have groups of financiers in control of papers—men who have had no previous training in journalism, and who have put their money into newspaper properties for the same reason that they also probably have it in soap or in oil—for the dividends the investment yields. This is not a condition of things which inspires unlimited confidence in the independence of newspapers in the category we have mentioned to discuss public questions with a disregard of vested interests. But such is the position as it stands, and we allude to it in passing as a very significant development.

Bearing these facts in mind as they relate to many great newspapers at Home, it is with a sense of extreme satisfaction that we note that "Big Money" is not at the back of the fusion between the Press Association and Reuter's news agency. What has been done will not endanger the impartiality of the news service, and this is, of course, all important. The first essential in an agency which passes news between one part of the world and another is that the intelligence must be true, impartial, and free from suspicion that at the back of the minds of those responsible for sending it there is any idea or design to exploit those who read it. Reuter's has always stood for this great ideal in the world at large, just as the Press Association has stood for it in Great Britain. The latter was originally formed by a combination of Provincial newspaper proprietors who desired to have a regular service of news which was prompt, accurate, and independent.

Reuter's was started by a young bank clerk, PAUL JULIUS REUTER, of Hesse Cassel, primarily for the purpose of circulating banking and financial news to such as chose to subscribe. The general news side of the undertaking came later, and as soon as this began to develop, Mr. REUTER saw that it would be best to make London his headquarters. He became a naturalised British subject and built up his world-wide business on sound British lines. Sir RODERICK JONES, the present head of the Company, gave the following brief summary of the undertaking in the form of a preface to a recently published book:—

"The story of Reuter's has still to be written—a story of romance and adventure, of resource and enterprise, of courage and of distinguished achievement. From the small beginnings of a two-roomed office in the City of London the Reuter's organisation has spread over the face of the whole earth. The Brussels-Aix-la-Chapelle pigeon post of eighty years ago has given place to a cable, wireless, and telephonic intelligence network that covers land and sea in both hemispheres. Recognised in foreign countries everywhere as a typically British institution conducted upon honest and responsible lines, the Agency, in the ordinary pursuit of its activities, probably has done more than any other single institution abroad to create British atmosphere and to spread British ideas."

It is to the eternal credit of Reuter's that during its existence it has never taken advantage of its position to do anything except give to subscribers at home and abroad a prompt and trustworthy service of news. It is a matter of satisfaction in this part of the world to learn that there will be no change in the policy of the great agency to supply readers of newspapers with a summary of Imperial and foreign intelligence upon which reliance can be placed. For some time past working arrangements have existed between Reuter's and the Press Association, and the new fusion follows upon these arrangements. Whatever may be said about the huge commercial deals and the big combinations previously alluded to as having taken place in the newspaper world, readers may be assured that the greatest source of all news from all parts of the world has now been placed under conditions which will for all time assure its purity. It is an excellent assurance for the future that the responsibility for the dissemination of the news of world affairs is now solidly vested in a semi-public body in which the public has every reason to repose its trust. In the future it will be beyond the reach of any group or party, who might consider it to their advantage to acquire so important an instrument of publicity, to obtain control of Reuter's. This is indeed a matter for sincere satisfaction, and in addition—and best of all—there is the assurance that the control will remain as heretofore in British hands.

As supplied to the Houses of Lords and Commons.

By Royal Appointment to His Majesty The King.

SOLE AGENTS—A. S. WATSON & CO., LTD.

Hongkong Office: 14, Charter Road. London Office: 131, Fleet Street, E.C.

BIRTHS.

ANDERSON.—At Farnham, England, on January 2nd, to Mr. and Mrs. A. E. ANDERSON, late of Shanghai, a son.

JEUNE.—At Shanghai, on January 5th, to Mr. and Mrs. F. H. JEUNE, a son.

DEATH.

FINDLAY SMITH.—In the Isle of Wight, on January 11th, ALEXANDER FINDLAY SMITH. (By cable). [3067]

Hongkong Office: 14, Charter Road. London Office: 131, Fleet Street, E.C.

THE FUTURE OF REUTER'S AGENCY.

It is undoubtedly a matter of world-wide interest that an arrangement has been made whereby Sir RODERICK JONES, as chief proprietor of Reuter's and the Press Association, Ltd., have completed arrangements by which the Press Association and Reuter's Trust, the latter composed of the hitherto existing proprietors of Reuter's, become joint owners of Reuter's Agency. This marks a new departure in the dissemination of news at home and overseas. We are authoritatively informed that Sir RODERICK JONES, who ten years ago succeeded the late Baron DE REUTER, son of the founder of Reuter's Agency, will occupy the position of chairman and managing director in the new régime, and the majority of the board will consist of newspapermen representing the Association. There will be, it is stated, no change in Reuter's policy of detachment and impartiality in Imperial and foreign affairs, consistently pursued throughout the eighty years of the Agency's existence. At a meeting held a few weeks ago in London it was stated by Mr. ARTHUR PICKERING, the chairman of the Press Association, that the policy of that organisation had been dictated by no other motive than that

of securing for the British Press: the control of this most important news agency. Its primary object had been to ensure the continued safeguarding beyond the lifetime of any one proprietor of the sources of their foreign news from the possibility of contamination and from exploitation.

From the standpoint of newspaper readers it is satisfactory that Mr. PICKERING's explicit statement was made, and it is very desirable that it should be put upon record. We are living at a period when many great changes are taking place in human activities, and newspaper production is not an exception to the rule. Whether some of these changes are desirable or not is open to question. In recent years there has been a tendency for "Big Money" to make its influence felt in the realms of the Press in England. The old régime under which national papers were owned by individuals or families, who conducted them in accordance with high traditions or in furtherance of policies and principles that were perfectly clear, has well-nigh vanished. Instead, we have groups of financiers in control of papers—men who have had no previous training in journalism, and who have put their money into newspaper properties for the same reason that they also probably have it in soap or in oil—for the dividends the investment yields. This is not a condition of things which inspires unlimited confidence in the independence of newspapers in the category we have mentioned to discuss public questions with a disregard of vested interests. But such is the position as it stands, and we allude to it in passing as a very significant development.

Bearing these facts in mind as they relate to many great newspapers at Home, it is with a sense of extreme satisfaction that we note that "Big Money" is not at the back of the fusion between the Press Association and Reuter's news agency. What has been done will not endanger the impartiality of the news service, and this is, of course, all important. The first essential in an agency which passes news between one part of the world and another is that the intelligence must be true, impartial, and free from suspicion that at the back of the minds of those responsible for sending it there is any idea or design to exploit those who read it. Reuter's has always stood for this great ideal in the world at large, just as the Press Association has stood for it in Great Britain. The latter was originally formed by a combination of Provincial newspaper proprietors who desired to have a regular service of news which was prompt, accurate, and independent.

Reuter's was started by a young bank clerk, PAUL JULIUS REUTER, of Hesse Cassel, primarily for the purpose of circulating banking and financial news to such as chose to subscribe. The general news side of the undertaking came later, and as soon as this began to develop, Mr. REUTER saw that it would be best to make London his headquarters. He became a naturalised British subject and built up his world-wide business on sound British lines. Sir RODERICK JONES, the present head of the Company, gave the following brief summary of the undertaking in the form of a preface to a recently published book:—

"The story of Reuter's has still to be written—a story of romance and adventure, of resource and enterprise, of courage and of distinguished achievement. From the small beginnings of a two-roomed office in the City of London the Reuter's organisation has spread over the face of the whole earth. The Brussels-Aix-la-Chapelle pigeon post of eighty years ago has given place to a cable, wireless, and telephonic intelligence network that covers land and sea in both hemispheres. Recognised in foreign countries everywhere as a typically British institution conducted upon honest and responsible lines, the Agency, in the ordinary pursuit of its activities, probably has done more than any other single institution abroad to create British atmosphere and to spread British ideas."

It is to the eternal credit of Reuter's that during its existence it has never taken advantage of its position to do anything except give to subscribers at home and abroad a prompt and trustworthy service of news. It is a matter of satisfaction in this part of the world to learn that there will be no change in the policy of the great agency to supply readers of newspapers with a summary of Imperial and foreign intelligence upon which reliance can be placed. For some time past working arrangements have existed between Reuter's and the Press Association, and the new fusion follows upon these arrangements. Whatever may be said about the huge commercial deals and the big combinations previously alluded to as having taken place in the newspaper world, readers may be assured that the greatest source of all news from all parts of the world has now been placed under conditions which will for all time assure its purity. It is an excellent assurance for the future that the responsibility for the dissemination of the news of world affairs is now solidly vested in a semi-public body in which the public has every reason to repose its trust. In the future it will be beyond the reach of any group or party, who might consider it to their advantage to acquire so important an instrument of publicity, to obtain control of Reuter's. This is indeed a matter for sincere satisfaction, and in addition—and best of all—there is the assurance that the control will remain as heretofore in British hands.

Dr. Lim Boon Keng, the Principal of Amoy University, is spending two months' holiday in the Straits after five years' work in Amoy.

The prospectus of the Central British School (Kowloon) for 1926 has just been published. It contains 44 printed pages of information.

Arranged under the auspices of H.M.S. *Hermes*, the weekly dance of the ship's company was held at the Seamen's Institute last evening.

Command Orders state that Major E. O. Alabaster, R.E., and Mrs. Alabaster disembarked from the s.s. *Malina* on the 8th inst.

The forthcoming wedding is announced of Lieut. John Aylward Parkes, of the Royal Artillery, stationed at Singapore, to Miss Vera A. E. Thompson, of 1, Torres Buildings, Kowloon.

The return of the Medical Officer of Health for the past week shows the following cases of notifiable diseases: Small-pox 1; diphtheria 4 (2 fatal); paratyphoid 1; rabies 1 dog. Two of the diphtheria cases were British.

Readers are reminded that the public lecture by the Rev. J. Kirk Macdonachie on "Eclipses of the Sun and Moon" is to be given this evening at six o'clock in the Union Church Lecture Hall, Kennedy Road, and not to-morrow evening as announced in the Sunday notice.

A Musicals will be held at the Helena May Institute on Thursday, January 28th, at 5.30 p.m. Tea will be served from 4.30. Tickets, including tea, for members and their friends 50 cents each, to be obtained from the Secretary. Programme by the Squeakettes. Advt.

Mr. M. O. Springfield, the Master of the Shanghai Hounds, is on his way Home on leave by the s.s. *Antenor*, which leaves Hongkong to-day. As Master, for the past five years, of the Shanghai Hounds, Mr. Springfield has worked up much enthusiasm among sportsmen.

Twenty coolies were charged at the Kowloon Magistracy yesterday with gambling in a common gaming-house on the first floor of No. 184, Canton Road. When the police raided the floor two coolies jumped into the street and were injured. Fines ranging from \$150 to \$200 were imposed.

The sale, by order of the mortgagee, of leasehold properties situated at Nos. 9 and 11, Prince's Terrace, which Mr. E. V. M. R. de Sousa was

CABLES

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

BRITISH SHIPBUILDING.

FURTHER DECLINE IS SHOWN BY RETURNS.

LONDON, January 12th.

A further decline in the British shipbuilding industry is revealed in Lloyd's Return for the three months, ending on December 31st last.

The tonnage under construction is 883,000, which is 134,000 tons below the previous quarter and 412,000 below the figures for the year 1924.

The present situation is the record low level since 1900.

Italy, for the first time, has taken the lead in foreign shipbuilding, at present having 309,000 tons under construction of a total world tonnage of 2,069,000. Vessels, with internal combustion engines, with a tonnage of 1,007,000 are overtaking steamers, whose tonnage amounts to 1,041,000.

BOARD OF TRADE.

RETURNS FOR DECEMBER SHOW INCREASES.

LONDON, January 12th.

The Board of Trade Returns for December are:—

Imports	£134,383,000
Exports	35,783,000

Imports show an increase of £19,576,000 and Exports an increase of £4,791,000 compared to the figures for November.

[THROUGH HAVAS AGENCY.]

FRANCE AND GERMANY.

COMMERCIAL AGREEMENT SAID TO HAVE BEEN REACHED.

PARIS, January 12th.

Le Petit Journal understands that a Franco-German commercial agreement has virtually been reached.

CURE FOR TETANUS?

PARIS, January 12th.

Dr. Roux has announced before the Academy of Sciences that Dr. Ramon and Dr. Zeller have invented an anti-toxin for tetanus. It is claimed that the anti-toxin is a thorough and lasting preventative.

EARLIER CABLES.

[THROUGH REUTER'S AGENCY.]

FLOODS IN EUROPE.

WATERS RAPIDLY SUBSIDE IN ALL DISTRICTS.

LONDON, January 11th.

The Thames floods are subsiding rapidly at all points and fields and roads are emerging again from the waste waters.

A Paris report states that the Seine and all its tributaries are falling.

From Amsterdam a fine, sunny weekend is reported. The floods are gradually subsiding; but, even in the absence of further rain, draining and dyke repairing will be a lengthy and costly business. All workers rendered idle through the floods will receive unemployment pay.

QUEEN PRAISES PEOPLE.

AMSTERDAM, January 11th.

All the rivers have now fallen considerably. The damage is grave, many houses having completely collapsed and the contents having been swept away or ruined.

The Queen has sent a message to the people praising the heroic rescue work and the unselfish welcome given to the homeless refugees, and the indefatigable toil in stemming the floods, and appealing to all to join in prayers for the victims and the wardens of the dykes.

The Queen and the Prince Consort have decided to devote all the contributions to their silver wedding fund toward the flood relief fund.

DISARMAMENT PROBLEM.

VIEWS DIFFER REGARDING SCOPE OF COMMITTEE.

LONDON, January 11th.

Reuter learns that it will not be surprising if it is deemed inadvisable to adhere to the proposed date (February 15th) for the meeting of the preliminary Committee on Disarmament at Geneva in view of the considerable divergence of views among the Governments in regard to the scope thereof.

It appears that the United States, although sending a strong delegation to the Committee, desires to separate naval from military disarmament, whilst France, Italy, and Japan will not agree to any separation of the two problems, and France most strongly insists on an examination of the potential war strength of all the countries concerned.

GERMAN POLITICS.

COALITION GOVERNMENT IS NOW PROPOSED.

BERLIN, January 11th.

The Centre Party has passed a resolution in favour of the formation of a Government on the broadest basis, including members of all parties, from Socialists to German Peoples and Centrists.

The opinion is that this will be possible as the Government aims should be the promotion of a peaceful foreign policy, protection of the Republican Constitution, improvement of the economic condition of the country, and alleviation of social distress.

HINDENBURG MAY ACT.

Marshal von Hindenburg discussed the political situation with Herr Fehrenbach and Herr Koch, leaders of the Centre Party and Democrats, respectively, and asked them to inform him by January 14th of the result of their efforts to form a big Coalition.

In the event of failure Marshal von Hindenburg will take matters in his own hands and appoint his own candidate.

ICE BOUND SHIPS.

AEROPLANES CARRYING FOOD TO CREWS.

LONDON, January 11th.

Aeroplanes have gone to the rescue of icebound ships, whose fate is ascribed by a Helsingfors correspondent as due to the continuance of the Arctic cold which thickened the ice in the Gulf of Finland with the result that 35 vessels have struck near Hogland Island.

Two German steamers are reported to have sunk.

The crews of most of the ships are suffering from shortage of food and fuel. Finnish Army aviators from Viborg and Helsingfors did splendid work, in spite of the frightful cold, and dropped a hundred pounds of provisions on the ice near the stranded steamers.

Several airmen are suffering from frost-bite.

THE DAWES PLAN.

AMOUNT PAID BY GERMANY LAST YEAR.

BERLIN, January 11th.

A statement issued by the Agent-General for Reparations in regard to the working of the Dawes plan for 1925 shows that of the cash available, totalling 448,000,000 gold marks, France received 178,000,000, the British Empire 69,000,000, Italy 22,000,000, and Belgium 20,000,000.

The total payments amounted to 385,000,000 gold marks for the year, leaving a balance in cash of 83,000,000 gold marks at the close of the year.

NORTH AUSTRALIA.

PROSPECTS GOOD FOR SHEEP RAISING.

MELBOURNE, January 11th.

A hopeful view of the future of the Northern Territory is taken from a report by the Northern Territory Land Board.

It states that the Northern Territory is capable of considerable development. The existence of large supplies of underground water proves that there is no reason why, with improved water supplies, better roads, and railway facilities, those districts at present producing cattle should not be successful with sheep.

POLITICS IN FRANCE.

SOCIALIST PARTY CONGRESS AND GOVERNMENT.

PARIS, January 11th.

The Socialist Party Congress voted in favour of participation in the Government by 1,766 votes to 1,331, provided the Party secures a majority of the portfolios as well as a choice.

There were sixteen abstentions.

SIR AUSTEN CHAMBERLAIN.

CONFINED TO BED WITH INFLUENZA.

RAPALLO, January 11th.

Sir Austen Chamberlain, who is taking a holiday in Italy, is confined to his bed with influenza and a fairly high fever, with symptoms of bronchial affection.

THE DRESDNER BANK.

LARGE BLOCK OF SHARES SOLD TO AMERICA.

BERLIN, January 11th.

According to the *Vossische Zeitung*, a block of shares in the Dresdner Bank, to the value of several million marks, has been sold to two New York banking firms, namely, Hall Garton and Company and Lehmann Brothers, at approximately the Berlin quotation.

PRINCESS JULIANA.

AMSTERDAM, January 11th.

It is announced that Princess Juliana will start in February a course of instruction in Dutch constitutional law and international law under Professor Eysinga, of Leyden University.

KING OF HEDJAZ.

CAIRO, January 11th.

A message from Jeddah states that Ibn Saud has been proclaimed King of Hedjaz and Mecca, in the place of King Ali. The latter abdicated on December 20th.

HOME FOOTBALL.

DRAW FOR FOURTH ROUND OF ENGLISH CUP.

LONDON, January 11th.

The draw for the fourth round of the English Cup, to be played on January 30th, is as under:—

Swansea v. Stoke.	Cardiff or Burnley v. Newcastle-United.
Everton or Fulham v. Southampton or Liverpool.	Nottingham v. New Brighton.
Tottenham Hotspurs v. Manchester United.	Notts Forest v. Swindon.
South Shields v. Birmingham.	Wolverhampton Wanderers or Arsenal v. Blackburn or Preston North End.
West Bromwich Albion v. Aston Villa.	Sheffield United v. Sunderland.
Bournemouth v. Bolton Wanderers.	South End v. Derby County or Portsmouth.
Clapton Orient v. Middlesbrough.	Bury v. Millwall Athletic or Oldham.
Northampton or Crystal Palace v. Chelsea.	Corinthians or Manchester C. v. Huddersfield.

CRICKET IN BARBADOS.

M.C.C. MATCH WITH WEST INDIES TEAM.

BARBADOS, January 11th.

Heavy rain through the night delayed the start of to-day's play between the M.C.C. and the West Indies until after lunch, the wicket being unplayable.

The West Indies were dismissed for 147 runs, of which Tarilton scored 50, and Challenger 63.

Root took four wickets for 37 runs; Calthorpe three for 11; and Kilner two for 43.

The West Indies followed on and had scored 12 for two wickets when stumps were drawn.

[A cable of January 9th stated:—There were 3,000 persons present to witness the second day's play in the First Test between the M.C.C. and West Indies. The weather was fine, and the batsmen had a good wicket. The M.C.C. declared the innings closed with the score 507 for 8 wickets. Hammond scored 238 not out; Capt. T. O. Jameson 88 and Astill 66. The West Indies had obtained 78 runs without loss, when stumps were drawn.]

THE COAL SUPPLY.

INTERNATIONAL LABOUR OFFICE TO MAKE REPORT.

LEEDS, January 11th.

At the Conference of the University Labour Federation Mr. Clifford Robbins, representing the International Labour Office at Geneva, announced that the Office was enquiring into coal conditions throughout the world and that an interim report on the subject would be produced at the next Labour Conference.

[REUTER'S AMERICAN SERVICE.]

THE STRIKE IN U.S.A.

NEW YORK, January 11th.

The conference called to settle the anthracite coal strike has again adjourned after the men's representatives rejected the owners' proposal to submit the dispute to arbitration.

BANDITS IN MEXICO.

FULLER DETAILS OF TRAIN ROBBERY.

MEXICO CITY, January 11th.

A tale of horror practically unequalled in Mexican history is told by survivors of the train outrage on their arrival penniless and 'stripped of all their belongings.

It appears that no foreigners were killed, though all the soldiers belonging to the escort and many Mexican passengers were brutally slaughtered.

A total of fifty passengers were murdered.

The bandits locked the doors of all the coaches, cut the throats of the soldiers who slept or shot them in cold blood. They then proceeded to rob the passengers, mercilessly killing any who resisted and many who did not resist. The coaches resembled a shambles.

SHRIEKS OF WOUNDED.

The survivors plainly heard the agonised shrieks of the wounded, mingled with the cracking of burning woodwork.

The foreigners in the Pullman car, which was also incinerated, are reported to have escaped, though their whereabouts are unknown.

HEROIC GUARD.

The guard, who was the hero of the tragedy, narrowly escaped death. He tramped all night and got through a telephone message to Guadaluajara imploring aid.

A relief train was quickly on the scene, carrying troops. As the bandits made off with the locomotive they stopped at Yureguar station and looted the town, after which they resumed their flight to the mountains, where they tore up the track.

NO QUARTER GIVEN.

Federal troops located the train bandits and killed several on sight. They captured eight, who were immediately executed. All loot was recovered and the bandits dispersed.

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

SITUATION IN CHINA.

JAPAN IN THE DARK REGARDING MUKDEN.

TOKYO, January 12th.

A despatch from Mukden reports that Chang Tso Lin has declared the independence of the three Eastern Provinces. The Foreign Office, so far as received no information in the matter.

MANCHURIAN INDEPENDENCE?

SHANGHAI, January 11th.

A Japanese source in Mukden telegraphs that Marshal Chang Tso Lin has issued a circular telegram announcing that Manchuria has severed administrative relations and communications with Peking.

THE EXTRATERRITORIAL COMMISSION.

SESSION FORMALLY OPENED IN PEKING.

PEKING, January 12th.

The Extraterritoriality Commission held the formal opening session this morning.

The Minister of Justice, Dr. Ma Chm. Wu, was elected Honorary President, and Mr. Silas Strawn, Chairman.

The session was held in the same room as the Tariff Commission. Many Chinese and Foreign Officials were present.

Sir Skipper Turner proposed that Mr. Wang Chung Hui should be Chairman at to-day's sitting, which was unanimously agreed to.

Mr. Wang Chung Hui then called upon Dr. Ma Chm. Wu to deliver the address of welcome, the latter complying. He said that it was conceded on all hands that the status of Foreigners in China calls for readjustment since China is the only great independent country where extraterritoriality is an anomaly that continues. China had steadfastly introduced reforms in her legal system and the work of codification had been going on for 20 years and would soon be completed.

MR. HIOKI REPLIES.

Mr. Hioki, replying, said: "We all recognise that the extraterritorial regime, introduced here, is simply a *modus vivendi* and destined for abrogation upon the removal of the conditions, which called it into being. We sincerely hope that the present enquiry will enable us to indicate how soon and in what manner this end will be attained. With the unfailing aid of the Chinese Government, I am certain that we shall be able to prepare a fair and constructive report."

Mr. Tassaint proposed that Dr. Ma Chm. Wu be elected honorary president. Mr. Hioki proposed Mr. Silas Strawn as Chairman.

The Portuguese delegate, Signor Bianchi, proposed Mr. Hsu Wei Chen, who is a Shansi Judge, as Chinese Secretary-General. All proposals were carried unanimously.

The meeting barely lasted half an hour.

TO TEACH REVOLUTION.

SUN YAT SEN UNIVERSITY OPENED IN MOSCOW.

LONDON, January 12th.

The correspondent of the *Times* at Riga, reports the opening at Moscow of "Sun Yat Sen University," under the patronage of M. Karl Radet, for the education of Chinese.

It has 250 students, including 40 women, all belonging to the Kuomintang. The *Investigator* states that the students will chiefly study the theory and practice of revolution.

FINANCES OF CHILE.

A NEW CENTRAL BANK IS FOUNDED.

SANTIAGO DE CHILE, January 11th.

The New Central Bank has been founded by the Government, for the purpose of reorganising Chile's monetary system, with a capital of 150,000,000 pesos, subscribed partly by the Government, partly by the National Banks, partly by foreign Banks operating in Chile, and partly by the public.

The new Bank commenced business with an issue of notes on a gold basis.

GOLF IN FLORIDA.

TAMPA, FLA., January 11th.

In a four ball match Archie Compston (England) and Arnold Massey (France) defeated Jim Barnes and Johnny Farrel (America) at the 39th hole.

CANTON NEWS.

THE PUBLIC REVENUE.

[FROM OUR CHINESE CORRESPONDENT.]

Since the almost complete unification of financial control in Kwangtung Province, except the revenue in the island of Hainan which is still in hands of anti-Reds, the Canton Government's receipts for October amounted to \$3,616,522 and for November to \$3,832,838 or almost six times more than in the corresponding months in 1924.

MEMORIAL TO DR. WU TING FANG.

As a memorial to the late Dr. Wu Ting Fang, Chinese diplomat and statesman and, at the time of his death, Civil Governor of Kwangtung, a hospital is to be built. A committee is being organized to undertake the work of finance and construction.

CRIME WAVE SUBSIDING.

The crime wave in Canton is subsiding. On January 7th and 8th, only two serious cases came to the attention of the police, one of daylight robbery in which a policeman struggling with the culprit was stabbed to death, and another of murder, in which one rich man killed another with pecuniary motives. The alleged perpetrators, one in each case, have been arrested.

CONVICTED OF EMBEZZLEMENT.

Mr. Wang Wai Hong, late manager of Canton Water Works, sentenced by the Special Criminal Court to pay a fine of \$130,000, and to go to jail for six years, for embezzlement, has given notice of appeal.

CANTON-MACAO SHIPPING.

Reports in the Chinese Press state that Macao-Canton traffic by steamers as before the strike and boycott may soon be restored under conditions similar to those applying to British steamers now running between Canton and Hongkong. The Strike Committee will not interfere with passenger traffic under certain regulations, while still prohibiting the entrance of foreign merchandise by way of Macao.

THE RETURN OF OFFICIALS.

Mr. Sun Fo, commissar of reconstruction, and Mr. Wu Te Chen, chief of police, at Canton, have resumed their respective duties since their return to the city from Shanghai. Mr. Sun sat in the Provincial Council for the first time on the 12th since his return. Mr. Sun's uncle, Mr. T. V. Soong, is also a member of the council.

NEW COINAGE AT WUCHOW.

The Kwangsi Government Mint in Wuchow is taking in all coins of low standard, or of spurious manufacture at about 60 per cent. of their face value in order to recast them into coins of legal standard.

AROUND THE WORLD TRIP.

FORTUNATE AMERICAN GIRL PRIZE WINNERS.

Among the passengers on board the Dollar round-the-world liner s.s. *President Polk*, which arrives at Hongkong on Monday, are Miss Irene Mitchell and Miss Geraldine Dyson, winners of a salesmanship campaign competition which was organised by the Illinois Chamber of Commerce in conjunction with the Chicago *Daily News* through the medium of the Illinois Products Exposition held at Chicago in October, 1925.

The young ladies are making the world tour on the *President Polk* as the guests of the Illinois Chamber of Commerce, who are bearing all expenses in connection with the trip. The competitors who took the next five places in the competition were given a trip from New York to San Francisco by the same vessel.

The young ladies named are the first to carry official greetings and the best wishes of their home State round the world, carrying as they do credentials from the Governor of Illinois and Mayor of Chicago City and the President of the Chamber of Commerce.

CORRESPONDENCE.

THE ATHERLEY TRIAL.

[TO THE EDITOR OF "THE HONGKONG DAILY PRESS."]

Sir,—With reference to your report of yesterday's proceedings, I would like to make it clear that I am not the "Mr. Mau Fung" mentioned in the evidence. I have not at any time had any dealings with Mr. Atherley or Messrs. Getz Bros. Thanking you in anticipation for inserting this letter.—Yours faithfully, F. C. MOW FUNG

Hongkong, 12th January, 1926.

THE S.S. "FEICHING."

ASHORE ON THUNDER HEAD.

When the s.s. *Feiching* (Douglas Steamship Company) arrived in port yesterday morning, she reported that the s.s. *Feiching*, a China coaster, belonging to the China Merchants' Steam Navigation Company, was ashore on the east side of Thunder Head, north of Swatow 225 miles from Hongkong. She also reported that the stranded vessel had asked for assistance, fearing the attention of the pirates which infest the neighbourhood.

The *Feiching* trades between Shanghai, Swatow and Amoy, and went ashore early on Monday morning and when the *Haiching* (another Douglas steamer) passed the spot on Monday morning the steamer was flying a distress signal asking for assistance on account of the fear of piracy. The *Haiching* went in closer and then sent out a wireless message which was picked up by the *Feiching*, which was on her way down the coast to Hongkong, and she also went to the scene of the stranding.

On arrival at Hongkong, the master of the *Haiching* reported the information he had received.

It is not known how the *Feiching* went ashore at this spot, but it is gathered that she is lying on soft mud and that there is a likelihood that she will be able to get clear at high water.

At the time the *Haiching* passed the spot, the passengers and crew had gone ashore and could be seen on the beach. On the other side of Thunder Head another ship, whose identity could not be ascertained, was observed standing by and those off the *Feiching* could get into contact with this vessel by walking over a narrow rock of land.

When the *Haiching* left the scene at 5.30 on Monday afternoon there was no indication of danger except such as might come from the operations of pirates.

The *Feiching* was built in 1883 and was previously known as the *Falaba*. She is one of the oldest coasters operating out of Shanghai. She was built by Messrs. Claparede and Co., and is of 1,589 tons gross, and 980 tons net. The dimensions are—Length 253 feet, breadth 33 feet and depth 13.3 feet.

When an enquiry was made by a *Daily Press* representative at the office of the China Merchants' Steam Navigation Company yesterday she was informed that they had wired to Shanghai for confirmation of the stranding of the *Feiching*, but late in the afternoon word was received from the Company's Office in Shanghai that a tug had been sent out from Swatow to tow the vessel to that port.

THE S.S. "TUNGSHING."

LITTLE HOPE OF VESSEL BEING RAISED.

From enquiries made yesterday with regard to the collision of the R.M.S. *Empress of Asia* and the Indo-China steamer *Tungshing*, as a result of which the latter vessel was sunk on Monday morning off Black Point, in the Yangtze River, 13 miles below Shanghai, it was gathered from a telegram received yesterday by Messrs. Jardine, Matheson & Co., Ltd., the General Managers of the Indo-China Steam Navigation Co., that the *Tungshing* was struck on the port side aft by the *Empress of Asia*. The chances of raising her were considered slight.

The message received added that all papers and mails on board were lost, and that it was believed that ten native passengers were drowned. All the officers and crew were saved.

Enquiries made at the local office of the Canadian Pacific Steamships, Ltd., elicited the information that an examination of the *Empress of Asia*, after the collision, showed that she was making no water and that the only ascertainable damage was a twisted stem. The *Empress of Asia* has now returned to Shanghai where temporary repairs will be effected. After these repairs have been carried out, she will resume her delayed voyage to Vancouver. She will probably leave Shanghai to-morrow or Friday.

A later message received here yesterday confirmed the previous statement that ten passengers—one woman, three boys and six men, were missing, and are believed to have been drowned.

The *Tungshing* is regarded as a total loss her value being estimated at about two lakhs of dollars.

THE WATER SUPPLY.

The monthly water return gives the storage in the reservoirs supplying the City as 1,225 million gallons on 1st January against 1,561 million on the same date last year and 1,460 million a

HONGKONG YOUTH. IS CRICKET DEGENERATING?

There was an article in yesterday's papers dealing with the subject of Cricket and the youth of Hongkong by a man whose name I cannot find even in the Dollar Directory. I would like to have discovered who he is, but I feel quite certain from his style that he must be one of those decrepit old gentlemen with knock-knees and of slovenly attire who probably had a useful turn of speed as a bowler in his earlier days (and no doubt considered himself considerably under-rated as a bat) but who now delights while watching a match in mumbling paeons of praise for the past and futile foreboding for the future of "the game," without regard to the prowess that might be shown at the time in the match in progress.

I do not wish unduly to criticise these patriarchs of Cricket, links with the giants of the past, our fathers of the game, who taught us how to play, and who should therefore display some paternal pride in the skill, undoubted and admitted, which they have passed on to us in greater and lesser degrees, as evinced by the subtle changes in the game, but I feel I must say a word in defence of Youth and in particular of the handsome boys who gave the old men a game last Saturday.

Dick Hancock "who has spun the coin for the matter of 25 years in the Colony" (and still cannot win the toss) was asked to take his team out to field, a generous offer by the young Captain who obviously thought it would be unfair to make the old gentlemen toil about the field when they really wanted a rest after their early exertions.

This decision naturally made it difficult for the boys to know how many runs they ought to compile in order to make an exciting finish, and as events proved their judgment was very accurate although the discomfited start of the elders gave them qualms lest they had scored too many. In order to equalise matters some of the finest fielders in the Colony proceeded to drop catches rather blatantly, I thought, and the bowlers sent down rather too many full tosses to be tactful. Old Mr. Mitchell, in particular, who has always been like the proverbial "fat priest," benefited by these well-intentioned indiscretions.

Anyhow the doddering tenacity of the later batman was a joy to behold and served as a splendid lesson of true British grit to the younger generation who, in spite of their winks, must have felt that the triumph of old age was indeed well-merited.

N. A. MYAL

LOCAL SPORT.

ROYAL HONGKONG GOLF CLUB.

CAPTAIN'S CUP (1925) January qualifying Competition:
J. L. Ireland, 83-6-77
J. L. Shellshear, 86-9-77
The tie will play off.
19 entries.
J. K. Shaw, 80-19-72, wins optional pool.
21 entries.

CAPTAIN'S CUP (1925). Semi-final ties resulted as follows:-
A. H. Ferguson beat W. W. Mackenzie, 1 up.
J. M. Walker beat A. O. Brown, 3 and 2.
The final will be played next Saturday.

GOVERNOR'S SHIELD.

A.P.C. (Pendered and Butterfield) beat Education Department (de Borne and Brown) and so qualify for the final tie which will be played on January 31st.
The other semi-final Butterfield & Swire (Ireland and Ironside) versus Naval Yard (Hearn and Gillingham) has not yet been played.

GOLF.

ARMY AND NAVY.

The following team will represent the Army & R.N., China Squadron, at Fanning on Friday, 15th inst. (9.15 a.m. train from Kowloon):-Capt. F. G. Bevis, Capt. E. W. Morris, D.S.O., Lt.-Col. S. Boylan Smith, D.S.O., C.B.E., M.B.E., Major C. T. Smith, Capt. C. A. Bridgland, D.F.C., Major W. W. Pratt, M.B.E., Major J. P. Lynch, Capt. R. A. Slater, M.C., Capt. J. M. Murphy, Capt. Middleton, Capt. L. D. Joll, M.C., Capt. E. Hall, Major P. Rashleigh, D.S.O., Major G. L. Peterson, O.B.E., Capt. N. C. Parkes, Lt. H. L. C. Hall.

CRICKET.

H.C.C. TEAMS.

The following will represent the Hongkong Cricket Club in League fixtures on Saturday next, January 16th, commencing at 2 p.m.:-
1st XI v. Craigengower (Away):-B. Hancock (capt.), A. W. Hayward, H. Owen Hughes, J. D. Humphreys, E. J. R. Mitchell, R. E. H. Oliver, T. E. Pearce, T. B. Powell, L. P. Ralph, E. F. Stewart, P. N. Young.
2nd XI v. Royal Engineers (At Home):-W. W. Mackenzie (capt.), H. Griffin, J. Hall, A. K. Mackenzie, D. E. G. Nicholson, H. Y. Parker, D. B. Pent, T. D. E. Pendered, H. G. Sheldon, G. R. Vallack, M. M. Watson.

THE S.S. "TAIPING." OFFICIAL TRIALS CARRIED OUT YESTERDAY.

The s.s. *Tai-ping*, built by the Hongkong and Whampoa Dock Co., Ltd., to the order of Messrs. G. S. Yuill & Co., Ltd., of Sydney, for the Australian-oriental Line, Ltd., carried out her official trials yesterday, prior to making her maiden voyage next week.

The course run was between 80 and 60 miles altogether and the trials proved satisfactory, reflecting the highest credit on the vessel's builders.

The *Tai-ping* was launched on June 11th, 1923, at the Kowloon Docks. She is a sister ship to the s.s. *Chang-tse* which was launched from the same yard on April 23th, 1923.

The *Chang-tse* has for some time past taken the place of the *Tai-yuan* on the Hongkong-Australian run and the *Tai-ping* takes the place of the *Chang-sha*. The *Tai-ping* will be under the command of Captain Hamilton, formerly of the *Tai-yuan*. Mr. C. E. Forsyth, of the *Chang-sha*, has been appointed Chief Engineer.

Among those who made the trip yesterday, were:-

Lieut.-Col. Coates, Major Smith (3/2 Punjab), Mr. S. T. Williamson, Mr. R. M. Johnson (U.S.S.B.), Capt. R. Arthur, Capt. R. H. Douglas, Messrs. W. Logan, H. C. Shrubsole, A. H. White, G. M. Shaw, W. Thayer, F. W. James, C. C. Knight (Messrs. Butterfield & Swire), C. C. Starke (Vacuum Oil Co.), J. Reid, C. C. Nelson, D. Abbey (Taikoo Dock), R. M. Dyer (Chief Manager, Hongkong and Whampoa Dock Co., Ltd.), E. Cook (Assistant Manager, Hongkong and Whampoa Dock), E. L. Hsieh (Secretary Hongkong and Whampoa Dock), J. W. Matthews (Chief Ships' Draughtsman), J. S. McIntosh (Hongkong and Whampoa Dock), W. Lang (Lloyd's), W. Russell (Harbour Office), A. L. Shields, W. A. R. Douglas, Capt. Hamilton, Capt. Williams, Messrs. A. Forsyth (Messrs. Shaw, Tomes), A. Keating (Green Island Cement Co.), S. T. Gillingham (Naval Yard), Comdr. Pott (H.M.S. *Harvest*), Comdr. Coulthart (H.M.S. *Harvest*), Flight Comdr. Moulder-Barratt (H.M.S. *Harvest*), Lieut.-Comdr. Harvey, Lieut. Shadwell, Dr. Milward, Messrs. A. Denison, J. Reed (Hong Kong Oxygen Co.), G. E. Ellams (Hongkong, Canton and Macao Steamboat Co.), A. W. Rowe (Taxicab Co.), G. Jones (Lam, Crawford's), and J. K. Ormiston (Holcok, Massey & Co.).

Mr. W. A. R. Douglas, acting as Superintendent for Messrs. Yuill & Co., of Sydney, Capt. Kennedy, in charge of trials for Hongkong and Whampoa Dock Co., Capt. Hamilton, master of the s.s. *Tai-ping*, Mr. J. Matthews, as designer, Mr. S. McIntosh, as engineer draughtsman, and Mr. H. H. Scott, Supt. Eng. attended in their official capacity.

The *Tai-ping* left her buoy between ten and eleven o'clock and steamed out through the Sulphur Channel. She did three double runs over the three mile course at full speed. During this test an average speed of 14.84 knots was recorded. The speed compares well with that attained by the *Chang-tse* when she carried out her official trials on September 19th, 1925, and accomplished 14.77 knots.

THE SPEECHES.

During the tiffin interval, a few brief speeches were made.
Mr. R. M. Dyer (Chief Manager) proposed the prosperity of the ship and owners in a few well chosen words.

Mr. W. A. R. Douglas (who has been superintending the construction of the *Tai-ping* on behalf of the owners) acknowledged the toast, and remarked that the *Tai-ping* was a credit to the Hongkong and Whampoa Dock Company and expressed the opinion that the vessel, like the *Chang-tse* would prove the equal of any vessel in Australia. He thanked Mr. Dyer and the Dock Company for the highly satisfactory manner in which the work had been carried out.

Mr. Douglas also submitted a toast to the Dock Company, coupling with it the name of Mr. Dyer.

The health was also drunk of the master of the *Tai-ping* (Capt. Hamilton), the toast being submitted by Mr. Dyer, Capt. Hamilton suitably responding.

Mr. W. Lang (Lloyd's Surveyor) paid a tribute to the seaworthiness of the vessel, remarking that she entirely fulfilled all the requirements of Lloyd's. Mr. Lang also dealt in an interesting manner with the topic of shipbuilding in Hongkong and compared it with shipbuilding in other parts of the world.

The *Tai-ping* sails for Manila, Port Banga, Thursday Island and Australian ports on Friday, January 22nd. The local agents for the line are Messrs. Butterfield & Swire.

WEATHER REPORT.

The Royal Observatory issued the following report at 4.55 p.m. yesterday: The anticyclone continues to move eastward and is now central over Japan. Pressure is relatively low over China. A moderate monsoon will prevail over the China Sea.
Local Forecast:-Moderate easterly or variable winds; cloudy.

THE CHRISTMAS TURKEY. INTERESTING CASE IN SHANGHAI MIXED COURT.

An unusual prosecution occupied the attention of the British Assessor and the Chinese Magistrate in the Mixed Court at Shanghai last week when a stall-holder in the Hongkew Market appeared to answer a charge of having cruelly ill-treated a turkey by forcibly stuffing its crop with 2½ lbs. of meal thereby causing it unnecessary suffering.

Complainant in the case was Mrs. A. J. Martin who testified that she noticed the abnormal condition of the bird when it was brought to her house on December 20th last year in preparation for Christmas dinner. Mrs. Martin stated that when the turkey was killed it weighed 11 pounds 3 ounces, but of this weight 2½ lbs. constituted the meal which had been rammed down the bird's beak to give it a plump appearance.

The normal weight of a turkey's crop, explained complainant, is about 4 oz. Mr. K. E. Newman prosecuted on behalf of the Shanghai S.P.C.A. but the accused denied responsibility for the fraud stating that he bought the turkey from a man who has since returned to the country.

Cross-examined, defendant said that he saw the turkey eating corn and potatoes but did not see the dealer feeding the bird.

"This is a practice which should be stopped," commented the Assessor, "and the Court will gladly assist in stopping it by prosecuting offenders but no evidence has been produced to show that this defendant was cruel to the turkey."

Mr. Newman argued that there was evidence that he had possession of a turkey which was suffering agony. A turkey could not keep that amount of food in its crop from morning until night - which time it was in sole possession of the defendant - unless it had been fed during the day while in accused's possession, said Mr. Newman.

The Assessor (Mr. Whitmore): I don't know. I am not sufficiently conversant with natural history or the digestive powers of turkeys to discuss that.

Mr. Newman: The evidence is sufficient to amend the charge to one of fraud, I think. I suggest that the case be remanded and the charge amended to one of obtaining money by false pretences as the accused sold something he had not got. The Court, however, refused to entertain this plea and dismissed the case against the accused.

PRACTICE A COMMON ONE.

The *Shanghai Mercury* says that this case recalls the practice, still in vogue among poultry-dealers, of artificially fattening their stock just before market hours. Mrs. Martin may consider herself lucky, however, that the turkey she bought was filled with nothing more dangerous than meal, for the usual practice, or at least a very common one is to ram wet sand down the birds' necks which is much heavier per cubic inch than meal and much more profitable therefore.

COMPANY MEETING.

THE SHANGHAI TUG AND LIGHTER COMPANY.

INCREASE OF CAPITAL.

At a special meeting of the Shanghai Tug and Lighter Company last week it was resolved to increase the ordinary capital of the Company to Tls. 1,000,000 by the creation of 20,000 additional shares of Tls. 50 each.

The directors were authorised to issue 6,000 of these additional shares at a premium of Tls. 15 per share and to offer them in the first instance to the persons whose names appear on the company's register as the holders of the Company's ordinary shares on January 4th, 1926, in the proportion of three additional shares for every 10 shares so registered as nearly as may be so that no fractions shall be taken into account and upon the footing that the full amount of each share taken up plus the premium (making together Tls. 40 per share) shall be paid to the Company on acceptance of the offer.

The Chairman (Mr. H. W. Lister) in an address to the shareholders said: Quite a number of our constituents require their goods transported by land as well as water and we have recently been handicapped in not being able to cater for this business. Your directors, therefore, after careful consideration, have decided to enter for the land transportation business and, with a view to carrying out this scheme, are asking for authority to increase the capital of the company in accordance with the resolution.

With regard to the last paragraph of the circular of December 10th, in which your directors indicated that the year's working had been adversely affected by the strike, I have their permission to inform you that the estimated balance at the credit of profit and loss account for the year just ended, after allowing for all contingencies and after writing down the fleet, is Tls. 197,000 against Tls. 254,000 for 1924. Our lawsuit in connection with the salvage claim mentioned at the last annual meeting, is still *sub judice*. The cost of this to date has been absorbed, but of course no allowance made for any award.

Your directors consider, in view of the satisfactory reserves of the company and their conservative attitude with regard to finance in the past, that, provided nothing unforeseen happens between this and the annual meeting of the company in February, they will recommend to shareholders a dividend of Tls. 6 per ordinary share in addition to the usual preference dividend.

OBITUARY. MR. A. FINDLAY SMITH.

We regret to record the death of Mr. Alexander Findlay Smith, which occurred on January 11th in the Isle of Wight.

The deceased gentleman was just on 82 years of age and spent nearly sixty years in Hongkong. He was born at Nairn, N.D., on February 7th, 1844, and came to Hongkong in 1867, landing in the Colony on January 1st. He was wont to recall in his later years the fact that he walked up to Victoria Peak on the day of his arrival, and he observed the anniversary by walking up to the flagstaff every New Year's Day - from the upper terminus of the tramway after the line was constructed - so long as he was physically able to undertake the walk.

The name of Mr. Findlay Smith must always remain associated with the development of the Peak district, for it was he who was primarily responsible for the building of the Peak Tramway and the Peak Hotel. In recognition of this a road built a few years ago was given the name of Findlay Road.

The late Mr. Smith came to Hongkong as a mercantile assistant and became a partner in the now defunct firm of McEuen, Frickel & Co., and he carried on the business of a merchant for many years. It was in 1881 that he sent in a petition to the Governor (then Sir John Pope Hennessy) for permission to construct and work a wire-rope railway from Queen's Road to Victoria Gap. It was two years later that permission was granted, but the extent of the line was to be, not from Queen's Road, but from St. John's Place - the present terminus - to Victoria Gap. Associated with him in the enterprise was the Hon. Mr. Phipps Ryrie, a very active member of the Legislative Council of those days. There were hardly a dozen houses on the Peak then, and there was not much confidence that such a line would ever become remunerative. However, a company styled the Hongkong High Levels Tramway Co. was formed, and the work of construction was begun in 1883 and finished in 1887. The first tram was run in 1887. Mr. Findlay Smith remained on the directorate of the Company until 1890, when he went home on leave and he did not rejoin the Board. The Company was reorganised and named the Peak Tramway Co., and Messrs. J. D. Humphreys & Co. became the General Managers.

Some ten or twelve years ago Mr. Findlay Smith secured from the Government a concession to construct another tramline to the Peak, up the Glenelg ravine, the intention being to give the public quicker access to roads on the middle level, such as Caine Road, Robinson Road and Conduit Road. Surveys were made and plans prepared, and then Mr. Smith parted with the concession to the existing Tramway Co. for \$25,000. When the Company had made arrangements to start the work of construction considerable public opposition developed to certain features of the scheme. Alternative proposals were examined, and finally the project was abandoned because the estimated cost of the undertaking was deemed to be prohibitive.

Mr. Findlay Smith often in his later years recalled with interest the pessimism he encountered regarding the possible development of the Peak as a residential area, and was legitimately proud of the fact that he persevered with his enterprises in the face of the most disheartening discouragement. In his holidays he travelled all over the globe to see the hill railways that existed.

After the liquidation of the firm of McEuen, Frickel & Co., he devoted himself to the development of the Peak Hotel, and considerably enlarged it. He sold the Peak Hotel some three or four years ago to the Hongkong and Shanghai Hotels Co., Ltd.

It was only about a year ago that he finally left the Colony greatly enfeebled by age and partial blindness.

The late Mr. Smith married in 1884 a Dutch lady who died a few years ago in England; but he is survived by two sons, and he leaves several relatives in Hongkong.

FAT STOCK SHOWS.

SCOTTISH STEER SCORES TWO TRIUMPHS.

For the second year in succession Mr. Alex. Reid, Cragganmore House, Ballindalloch, Banffshire, (who is a brother-in-law of Chief Det. Inspector Grant of the Hongkong Police Force) had the distinction of winning the supreme cattle championship at the Scottish National Fat Stock Club Show at Edinburgh on the 2nd December, with a lovely black cross steer of beautiful conformation that led in his class at Smithfield last year. At 2 years 9 months he weighs 16wt. 4lbs.

From Edinburgh the Cragganmore steer went to Smithfield Show where with great unanimity the blue ribbon was awarded him a tribute to the breeder and feeder and a great honour to the county of Banff. The reserve champion of Smithfield was the yearling blue-grey heifer shown by the Earl of Durham.

As both animals were reared by their respective owners the allocation of the King's Cup for the best beast bred by exhibitor followed similar lines to the Championship. The *Daily Mirror* of the 10th December, contains an excellent photo of the Champion.



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THE NEW FRENCH REMEDY THERAPION No. 1 THERAPION No. 2 THERAPION No. 3

DODGING DOCTORS. THE EARL OF OXFORD'S "GOOD FORTUNE."

2400,000,000 LOSS DUE TO PREVENTIBLE ILLNESS.

The Earl of Oxford and Asquith, who is the founder of the new Health Society, speaking at the Aldwych Club, said that there was no subject on which so much nonsense was written as health.

"I have been on the most distant bowing terms with doctors for 70 years," he said. "It isn't because of any strict, self-imposed regimen, but by good fortune and the grace of Providence, that I have escaped the doctors' well-meant attentions."

"There is a disquieting economic loss of probably 2400,000,000 a year due to preventable illness, particularly ignorance and carelessness in diet. Adults eat meat excessively, while children have insufficient milk. It is useless to preach the laws of health while people are crowded into miserable, sordid, and unhealthy tenements."

"WEALTH IS HEALTH." The new Health Society has adopted the motto "The first wealth is health." It includes eminent scientists, doctors, and business men, and has launched a campaign with the aim of disseminating knowledge of the simple laws of health and preventing, instead of curing, disease.

IN COURSE OF COMPILATION

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Peking	Soochow	Canton
Tientsin	Chinkiang	Kowloon
Pootung	Nanking	Leppo
Chinwangtao	Wuhu	Shanghai
Taku	Kiukiang	Kongmoon
Anking	Hankow	Nanning
Manchurian	Yochow	Yuehow
Trade Ures	Shanghai	K'Chauwan
Newchwang	Shanghai	Shanghai
Dairen	Changchung	Shanghai
Port Arthur	Hankow	Shanghai
Chefoo	Ningpo	Shanghai
Weihaiwei	Wenchow	Shanghai
Tsinanfu	Santow	Shanghai
Mukden	Foochow	Shanghai
Shanghai	Amoy	Shanghai
Hankow	Kirin	Shanghai
Swatow	Lungkow	Shanghai
Lungchingshun		

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Shimonoseki	Kyoto	Takao
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EASTERN SIBERIA.		
Vladivostok	Nicolajewsk	

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Seoul	Wonsan	Mokpo
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Kusan	Pingyang	Songbin

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CONTRASTS IN CHINA. LUXURY AND CHAOS.

[BY THE PEKING CORRESPONDENT OF
THE TIMES.]

The contrast between things in China as they are and things as they are coloured by the atmosphere of the Turf Conference has no equal outside the pages of the higher imaginative works. The delegate from afar has reached Peking in a *legion de luxe* and is housed in a sumptuous hotel that can turn out a dinner scarcely to be beaten in Paris; he is whirled to parties where are spread the treasures of the Imperial Palace; he views the delectable western mountains that sit purple in the sun; he witnesses from any point of vantage the acres of yellow tiles that roof the splendid series of buildings composing the Forbidden City, and en route for a sitting of the Conference he catches glimpses of the perfect lakes and their exquisitely coloured surroundings which are the world's greatest triumph of landscape gardening; having alighted from the new blue limousine car that a lavish Government has placed at his disposal and having arrived in the charming pavilion—from the Arabian Nights—he sits in the circle of distinguished colleagues, and then he hears his new-found Chinese friends speak of the aspirations of China, of her due as a sovereign Power, of the ease with which *likin* can be mandated out of existence, and of the general readiness of China to take her place among the nations of the earth. After all this, well may the delegate be affected by the richness of the prospect and complacently feel that his duty is easy and plain—to meet China more than half-way and to release her people from the hard-and-fast conditions that bind them.

But if he returns to his hotel and reads the daily newspapers he will find in them reason to pause. He will learn primarily that civil war involving half a million of men is actually in progress, and that another half-million are waiting to jump into the fray almost within gunshot of him. He will be extremely confused as to the cause of the fighting, for the papers are saying nothing about it. But everybody in the country knows that it is military rivalry, nothing more, nothing less.

A few years ago the Anfu party was in power, a military clique or faction aiming at nothing but domination for the purpose of acquiring wealth and gratifying individual ambition. Dubbed traitors, the Anfu Government was attacked and destroyed, and for years its members were proscribed. The Chihli party succeeded, and outlived its predecessors in corruption and self-seeking. In turn the Chihli party last year was ousted, after a disastrous war, and the Anfu clique re-established in office supported by the two most powerful military commanders—who have since been at daggers drawn.

ADMINISTRATION DESTROYED.

Not a stroke of constructive work has been done during these successive regimes, not a reform instituted. The administration has been destroyed in all its branches, and there is no security for the lives or property of the inhabitants of the country. In spite of the hosts of regular forces brigades harry the land to an extent never known in its history. Opium, almost abolished, has again become the national scourge, legalised and encouraged almost everywhere. Two million people have recently been rendered homeless by floods from the Yellow River, the result of neglected conservancy. Famine stalks in several provinces, due mostly to avoidable flooding. There is misery everywhere due to the terror of bandits, the ruthless tyranny of the soldiers, the exactions of the officials, and the absence of legal protection. In great areas of the interior trade is at a standstill, and all capital has fled to the foreign Treaty Ports for security. It is impossible to over-paint the situation in China to-day, resulting from the rise of militarism and the disappearance of regulated authority.

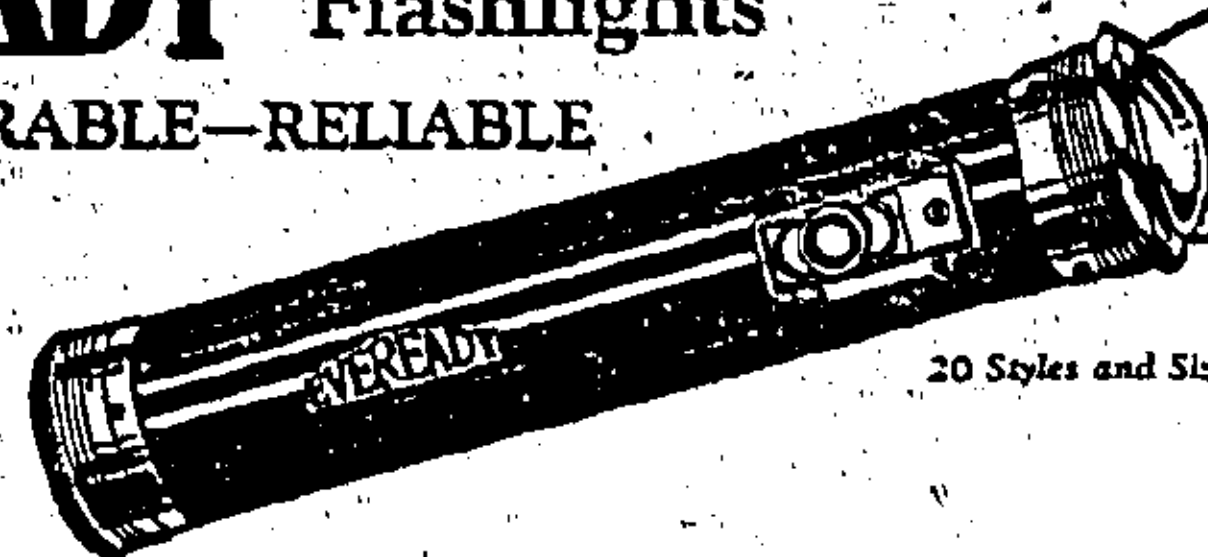
It is well that the delegates of the Powers are in China to see for themselves. Being here it is right that they should proceed with the Conference and ascertain the facts. Whether they can make an arrangement that will be practicable is another question. It is at least very hard to see how a Government which has no control over the militarists who are raging round it can expect observance by the provinces of any agreements, which may be made with the foreign Powers. It remains that the Powers are prepared to make very large concessions to China, to give her in fact everything in their power provided she can guarantee ordinary commercial relations in the future and due protection of foreign property and established interests.

This internal politics of the country are not the business of the foreign Powers, but it would certainly not be right for them, especially in the interest of the people of China, to admit large increases in Customs duties which would be expended in perpetuating the dominance of the military factions. If they consent to increased duties it must be on the understanding that the increased revenue is devoted to the improvement of conditions, and not for their worsening.

All at the Conference, including the Chinese delegates, recognize that one of the necessities of the situation is to clear up the financial mess and give the Government a fresh start with a reasonable income. To do this the unsecured debt must be liquidated by devotion of a part of the increased revenue from higher duties to a funding operation. The floating, unsecured, debt reaches the large figure of 880,000,000—say, £100,000,000.

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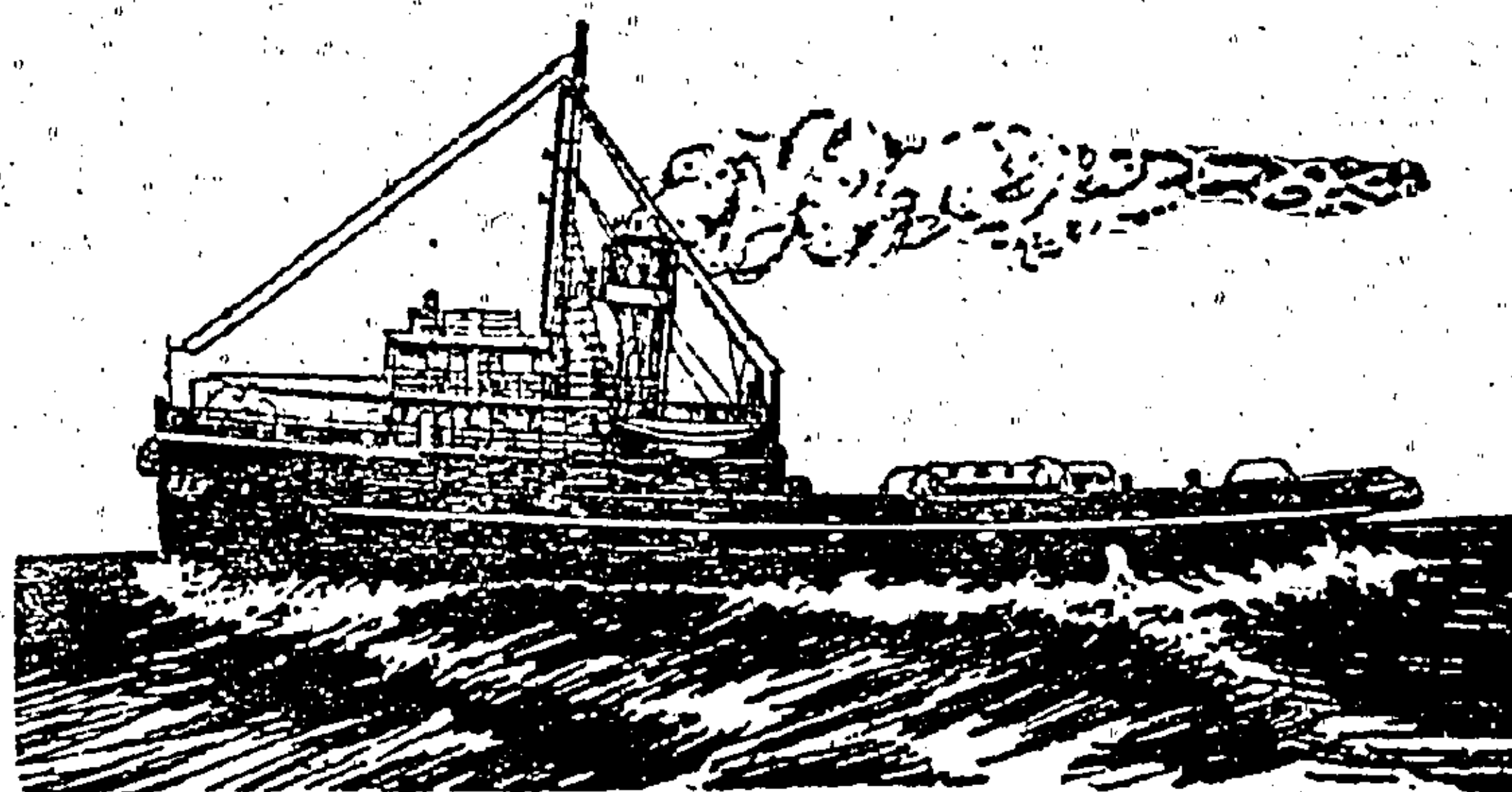
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HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, January 12th.

	Previous Day at 2 p.m.	On Date at 6 a.m.	On Day at 2 p.m.
Barometer	30.18	30.04	30.03
Temperature	62	60	67
Humidity	86	79	84
Wind Direction	ENE	E	ESE
Force	3	0	2
Weather	0	0	0
Rain	0.00	0.00	0.00
Highest open-air Temperature on 11th	65		
Lowest open-air Temperature on 12th	60		

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CHINESE DEFAULTS.

It is instructive of conditions in China during the past few years to examine the nature of the British claims, which represent nearly 10 per cent. of the whole. In 1921 the Chinese Government was still a going concern and a defaulter only in a minor degree. Her railways, in particular, were highly profitable and earning greater returns, in proportion to mileage, perhaps than those of any other country in the world. There was no real difficulty about the payment of interest and amortization on foreign loans. Payment for material purchased was a little slow, but never in doubt.

Increasing business demanded more rolling stock, and several large British firms interested themselves in supplying it. Several important contracts for wagons and passenger carriages were signed, payment to be part on delivery, the remainder in instalments. In the case of one contract involving over half a million sterling no preliminary payment was forthcoming when the goods arrived, and the foreign consignee had to choose between delivering without or seeing the goods rot on the wharves and the transaction a total loss. He delivered, being faithfully promised regular payments. These were made in part for a time, but soon fell in arrears, with the result that the firm is owed over £250,000. The only response to numerous applications is that there are no funds available. Another firm contracted to supply wagons to a similar value, for payment by instalments. Nothing was received for two years; after that a new schedule was agreed upon and a certain amount disbursed. Then occurred one of the kaleidoscopic changes in the Government; and the new Railway Director repudiated the original contract and declined to make any payment except on fresh conditions. No further payments have been made, and the principal owing, with interest, is practically the whole half-million sterling originally involved.

In addition to these major transactions there are a host of smaller ones, representing the supply of material priced at £1,500,000. On most of these promises have been paid in spite of the fact that they are continually reiterated. Payment 14 days after delivery is a common phrase in the contracts and there are several cases where in four years nothing whatever has been forthcoming. Post-dated cheques and Treasury bills due on fixed dates have been freely dishonoured. This sort of treatment has compelled the leading firms to decline any further business except on a cash basis.

The railways, therefore, now obtain the bare necessities by exploiting the smaller firms, who in order to establish connection have been giving credit for

comparatively small amounts, representing paint, oil, nails, and the host of sundries required for upkeep. These firms have buried their fingers and like their larger competitors are whistling for their money. Like the immortal Swifeller, the Chinese have to go farther and farther for their provender, and they are now down to hard cash—and, to the disgust of the creditors, giving the little business there is to newcomers.

For transactions such as those mentioned above reputable British firms are owed \$20,000,000, say £2,500,000, for material in daily use, but against which for over a year past not a penny has been received.

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A GREATER GLASGOW.

By a bill passed last month by a Select Committee of the House of Lords, of which Lord Chalmers was chairman, the boundaries of the city of Glasgow will be extended in several directions. Portions of Dumfriesshire, Lanarkshire, and Renfrewshire, to the extent of 10,000 acres, will be taken in, of a rateable value of about a quarter of a million, so that the city will have an acreage of approximately 30,000.

The principal reason urged for the extension is the overcrowding of the city and the great shortage of houses, which has led the Corporation to purchase large sites for housing purposes in each of the new added areas.

FIGHT ON A STEAMER.

OFFICER COMPELLED TO SHOOT
AT PASSENGERS.

A cable from Batavia, dated January 3rd, published in the Straits papers says: Serious fighting occurred on board of the *Van Oerstraten*, when approaching Belawan harbour, between a number of Chinese passengers over a certain woman. The Chief Engineer and an assistant in trying to pacify the fighters were cornered, whereupon the First Mate tried to disperse the rioters which he only succeeded in doing after he had fetched his revolver from his cabin and fired two shots in the air, followed by four on the fighting mass.

Three of the fighters were wounded in the legs, while scores of others had knife cuts. The Captain wirelessly for assistance, whereupon the authorities and police boarded the steamer. The wounded were taken to hospital.

It appears that there was trouble before reaching Singapore amongst the passengers.

CHRISTMAS GREETINGS BY CABLE.

The Eastern Telegraph Company announces that over 25,000 cheap rate Christmas greetings messages were dealt with on the company's system during Christmas week, bringing the most isolated parts of the Empire into close touch with the homeland.

SHIPPING NEWS

ARRIVALS.

January 11th.
Liberator, American str., 3,932 tons, Capt. C. D. Smith, from New Orleans and Shanghai. The latter port she left on January 8th, with a general cargo, lying at Stonecutters. —Admiral Oriental Line.
Antenor, British str., 6,800 tons, Capt. J. G. Reynard, from Taku and Shanghai, the latter port she left on January 8th, with a general cargo, lying at buoy No. A1.—B. & S.
Chung King, Chinese str., 2,49 tons, Capt. Leung Sau Kong, from Kwang Chow Wan, with a general cargo, lying at buoy No. C43.—Hong On & Co.
 January 12th.
Benaron, British str., 2,549 tons, Capt. J. H. Mason, from London and Singapore, the latter port she left on January 8th, with a general cargo, lying at buoy No. B36.—Gibbs, Livingston & Co.
Equilino, Italian m.v., 8,656 tons, Capt. N. Guelbert, from Trieste and Singapore. The latter port she left on January 6th, with a general cargo, lying at Kowloon Wharf.—Dodwell & Co.
Haining, British str., 832 tons, Capt. W. C. Passmore, from Foochow, with 500 tons of general cargo, lying at Douglas Wharf.—Douglas, Lapraik & Co.
Hokoku Maru, Japanese str., 6,310 tons, from Singapore, which port she left on January 7th, with a general cargo, lying at Kowloon Wharf.—N.Y.K.
Mandarin Maru, Japanese str., 2,980 tons, Capt. T. Matsubayashi, from Miki, with a cargo of coal, lying at buoy No. B31.—M.B.K.
Sunbow, Chinese str., 322 tons, Capt. Lai Kwong, from Kwang Chow Wan, with a general cargo, lying at buoy No. C17.—Man Yick & Co.
Yuhai Maru, Japanese str., 1,951 tons, Capt. T. Ogawa, from Karatsu, with a cargo of coal, lying at buoy No. B30.—M.B.K.

CLEARANCES.

January 12th.
Achilles, for Singapore.
Antenor, for Singapore.
Benaron, for Shanghai.
Burner, for Hoikow.
Dumpra, for Saigon.
Drofa, for Saigon.
Equilino, for Shanghai.
Haining, for Kwang Chow Wan.

VESSELS EXPECTED.

Empress of Australia (C.P.R.), due January 16th.
Hymettus (B.I. & Apear), due to-morrow.
Nautilus (B.I. & Apear), due to-day.

SUNRISE AND SUNSET IN HONGKONG.

FOR JANUARY, 1926.

(STANDARD TIME OF THE 120TH MERIDIAN, EAST OF GREENWICH).

Date	Sunrise	Sunset
January 18th	7.09 a.m.	5.59 p.m.
" 19th	7.08 "	5.59 "
" 20th	7.07 "	5.59 "
" 21st	7.06 "	5.59 "
" 22nd	7.05 "	5.59 "
" 23rd	7.04 "	5.59 "
" 24th	7.03 "	5.59 "
" 25th	7.02 "	5.59 "
" 26th	7.01 "	5.59 "
" 27th	7.00 "	5.59 "
" 28th	6.59 "	5.59 "
" 29th	6.58 "	5.59 "
" 30th	6.57 "	5.59 "
" 31st	6.56 "	5.59 "

HONGKONG TIDE TABLE.

From Jan. 13th to 19th, 1926.

Days of Week	Days of Month	High Water		Low Water	
		H'kong Standard Time	Height	H'kong Standard Time	Height
Wed.	13	9.19	4.4	3.3	0.8
Thur.	14	10.18	4.4	3.47	0.3
Fri.	15	11.18	4.4	4.20	0.1
Satur.	16	12.18	4.4	5.14	0.1
Sun.	17	1.18	4.4	5.59	0.3
Mon.	18	2.18	4.4	6.42	0.3
Tues.	19	3.18	4.4	7.34	1.2

HAMBURG AMERIKA LINIE

COMBINED FREIGHT AND PASSENGER SERVICE.

SAILING FOR SHANGHAI AND JAPAN.

M.V. "ERMLAND" (due from Europe) ... 23rd Jan., 1926.

SAILINGS FOR

GENOA, MARSEILLES, ROTTERDAM, BREMEN & HAMBURG.
 VIA MANILA, SINGAPORE, COLOMBO AND PORT SAID.

S.S. "PREUSSEN" ... 3rd Feb., 1926.

For freight, passage and further particulars please apply to

JEBSEN & CO.,
 12 Pedder Street.

Tel. C. 2225.

HONGKONG SHIPPING.

The shipping statement for yesterday showed that the total number of vessels in the harbour at 9 a.m. was 72, of which 33 were British.

The arrivals for the twenty-four hours ended at 9 a.m. yesterday numbered ten, viz.—four British, one Italian, one American, one Dutch, one Japanese and two Chinese. The departures for the same period came to seven, including three vessels for coast ports and there were also two over the same period.

CARGO ENTERED.

(During 24 hours ended at 9 a.m. yesterday).

For Hongkong 13,409 tons.

For ports beyond 6,890 "

Total 20,299 "

(During previous 24 hours ended at 9 a.m. on Monday).

For Hongkong 6,902 tons.

For ports beyond 5,337 "

Total 12,239 "

Of the cargo entered for Hongkong, 2,711 tons were carried by British vessels, but the largest entry was by a Dutch vessel, with 3,193 tons of oil; while the next best entry was by a Japanese vessel, with 2,000 tons of coal. One British vessel entered, 2,000 tons of general cargo and an American vessel, 1,355 tons. Deck passengers carried for the above period totalled 22.

The arrivals for the 24 hours ended at 9 a.m. yesterday were as under.—The s.s. *Fat Shing* (British) from Tsingtao with 350 tons of general cargo and mail; the s.s. *Huichow* (British) from Tientsin and Weihaiwei with 2,000 tons of general cargo and mail; the s.s. *Chinking* (British) from Shanghai and Amoy with 100 tons of general cargo and mail; the s.s. *Antenor* (British) from Taku Bar and Shanghai with one ton of general cargo and mail; the s.s. *Equilino* (Italian) from Trieste with 200 tons of general cargo and mail; the s.s. *Liberator* (American) from New Orleans and Shanghai with 1,850 tons of case oil and general cargo; the s.s. *Silvius* (Dutch) from Balikpapan and Manila with 5,193 tons of bulk oil, 810 tons of bulk benzene and 564 bags of pottery; the s.s. *Mandarin Maru* (Japanese) from Osaka and Miki with 3,000 tons general cargo; the s.s. *Sin Kong* (Chinese) from Kwang Chow Wan with 250 tons of general cargo and the s.s. *Chung King* (Chinese) with 180 tons of general cargo.

Later arrivals, too late for entry in the above returns, included the s.s. *Fing-chow* (British) from Shanghai with general cargo and mail.

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO. LTD.

CHINA MUTUAL STEAM NAVIGATION CO. LTD.

CONSIGNEES per Company's Steamer "PERSEUS" are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will lie at Consignees' risk and subject to Terms and Conditions of Storage at Holt's Wharf. The Cargo will be ready for Delivery from Godown on and after 11th January. Optional Cargo will be landed, unless Notice has been given prior to Steamer's arrival. All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and Noon within the Free Storage period. No Claims will be admitted after the Goods have left the Steamer's Godown, and all Goods remaining undelivered after the 15th January, will be subject to Rent. All Claims against the Steamer must be presented to the Underwriter on or before the 1st February, or they will not be recognised. No Fire Insurance will be effected. BUTTERFIELD & SWIRE, Agents, Hongkong, 9th January, 1926. [2062]

VISITORS TO CANTON.

Should Purchase

A BOOK FOR THE GLOBE TROTTER FOR HONGKONG TO CANTON BY THE PEARL RIVER

BY CAPTAIN C. V. LLOYD

With Illustrations, Maps and Flags

PRICE \$1.75

On Sale at—

Hongkong: "DAILY PRESS" Office, Messrs. KELLY & WALSH, Ltd.
 Canton: Messrs. BREWER & CO., Messrs. A. S. WATSON & CO.

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QUICKEST TIME ACROSS THE PACIFIC

18 Days from Hongkong to Vancouver.

LARGEST, FASTEST AND MOST LUXURIOUS

STEAMSHIPS

NEXT SAILING TO THE PACIFIC COAST.

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WILL SAIL FROM

HONGKONG

Friday, January 22nd, 1926.

Passenger Department:
 Freight and Express:

Tel. C. 752.
 Tel. C. 42.

Cables: GACANPAC.
 Cables: NAUTILUS.

[15]



VICTORIA, SEATTLE & VANCOUVER via Shanghai & Japan ports.

Through Bills of Lading issued to all Overland common Points in U.S.A. and Canada.

Through passage rates to Europe via America G.2405, G.2420, G.2440.

YOKOHAMA MARU ... Thursday, 23rd Jan. at 11 a.m.

KAGA MARU ... Saturday, 20th Feb.

MARSEILLES, LONDON & ANTWERP via Singapore & Ports.

KATORI MARU ... Saturday, 18th Jan. at 11 a.m.

ATSUTA MARU ... Saturday, 30th Jan.

KASHIMA MARU ... Saturday, 13th Feb.

HAMBURG via LONDON & ROTTERDAM.

LIVERPOOL via ADEN & MARSEILLES.

SYDNEY & MELBOURNE via Manila & Ports.

AKI MARU ... Wednesday, 20th Jan. at 11 a.m.

MISHIMA MARU ... Wednesday, 24th Feb.

NEW YORK and/or BOSTON via PANAMA.

TATSUNO MARU ... Saturday, 16th Jan.

CALCUTTA MARU ... Thursday, 4th Feb.

BUENOS AIRES via Singapore, Durban & Cape Town, Delagoa Bay & Algoa Bay.

KAMAKURA MARU ... end of Feb.

BOMBAY via Singapore, Penang & Colombo.

MUBORAN MARU ... Saturday, 23rd Jan.

HAKATA MARU ... Saturday, 30th Jan.

CALCUTTA via Singapore, Penang & Rangoon.

KANAGAWA MARU ... Saturday, 30th Jan.

NAGASAKI, KOBE & YOKOHAMA.

TANGO MARU ... Wednesday, 17th Feb.

SHANGHAI, KOBE & YOKOHAMA.

HAKONE MARU ... Wednesday, 13th Jan.

OSYON MARU ... Thursday, 14th Jan.

OSAKA MARU (Mojito direct) ... Tuesday, 21st Jan.

SUWA MARU ... Tuesday, 26th Jan.

For further information, apply to— NIPPON YUSEN KAISHA.

Telephone: Central Nos. 192, 193 & 242. S. KINOSHITA, Manager.



KONINKLYKE PAKETVAART MAATSCHAPPY.

(ROYAL PACKET NAVIGATION CO. OF BATAVIA).

THE STEAMSHIP

"VAN OVERSTRATEN"

Due to sail to SINGAPORE, BELAWAN, DELI and PENANG, on the 21st January, 1926

Offers excellent Saloon accommodation.

All lower berths. Doctor carried.

English cuisine. Wireless telegraph.

1st Class Fare to Singapore—\$100.

In connection with the Royal Packet Nav. Co.'s (K.P.M.) Service to all destinations in the Netherlands East Indies and Australia.

Agents:—

JAVA-CHINA-JAPAN-LIJN,
 Telephone 1574.

YOKI BUILDING, CHATER ROAD.

INDO-CHINA

STEAM NAVIGATION COMPANY, LIMITED.

SAILINGS SUBJECT TO ALTERATIONS.

TSINGTAU via SHANGHAI ... "YATSENG" ... Thursday, 14th Jan., at 7 a.m.
 HAIPHONG via HOIHOW ... "MINGSANG" ... Thursday, 14th Jan., at 10 a.m.
 STRAITS & CALCUTTA ... "KUMSANG" ... Thursday, 14th Jan., at Noon.
 SHANGHAI ... "TINGSANG" ... Sunday, 17th Jan., at 7 a.m.
 YOKOHAMA via AMOI, SHANGHAI.
 MOJI & KOBE ... "KUTSANG" ... Tuesday, 19th Jan., at 7 a.m.
 STRAITS & CALCUTTA ... "FOOKSANG" ... Wednesday, 20th Jan., at 3 p.m.
 STRAITS & CALCUTTA ... "KWAISANG" ... Tuesday, 20th Jan., at 3 p.m.
 STRAITS & CALCUTTA ... "NAMSANG" ... Saturday, 30th Jan., at 3 p.m.
 KOBE via MOJI ... "YUENSANG" ... Monday, 1st Feb., at 7 a.m.

For Freight or Passage, apply to—

JARDINE, MATHESON & CO., LTD.

GENERAL MANAGERS.

Telephone: Central No. 215.

GLEN AND SHIRE

JOINT SERVICE OF STEAMERS.

U.K.—STRAITS, CHINA & JAPAN SERVICE.

OUTWARDS.

Vessel. Due Hongkong.
 "PEMBROKESHIRE" ... 15th Jan.
 "GLENIFFER" ... 22nd "
 "GLENOGLE" ... 7th Feb.
 "GLENAMOI" ... 23rd "
 "GLENGARRY" ... 4th Mar.

HOMEWARDS.

Vessel. Leaves Hongkong. Discharges.
 "CARNARVONSHIRE" ... 25th Jan.
 "GLENSIEL" ... 31st Jan.
 "GLENSIEL" ... 31st Jan.
 "PEMBROKESHIRE" ... 17th Feb.
 "PEMBROKESHIRE" ... 17th Feb.
 "GLENSIEL" ... 28th Mar.
 "GLENSIEL" ... 28th Mar.

Movements are subject to change without notice.

For Freight or further Particulars, please apply to—

JARDINE, MATHESON & CO., LTD.

THE GLEN LINE, LTD., AGENTS.

Telephones: Central No. 215 sub-ex. 23, and Central 3596.

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FAR EASTERN PASSENGER AND FREIGHT SERVICE.

NEXT SAILINGS:

STEAMERS:	ARRIVAL AT HONGKONG AND SAILINGS FOR:	SAILINGS FROM HONGKONG TO:
*ACCOMMODATION FOR 100 CABIN CLAS AND 150 INTERMEDIATE CLAS PASSENGERS.	SHANGHAI AND JAPAN.	GENOA, ANTWERP, ROTTERDAM, HAMBURG, AND BREMEN VIA MANILA, SINGAPORE, BELAWAN, COLOMBO AND PORT SAID.
"COBLENZ" ...	30th January 1926	19th January, 1926.
"ANHALT" ...	"	7th February, "
"FULDA" ...	"	7th February, "
"DREIFLINGER" ...	27th February "	4th April, "
"TRIER" ...	27th March "	1st May, "
"SAARBRUCKEN" ...	24th April "	29th May, "
"COBLENZ" ...	22nd May "	27th June, "
"ANHALT" ...	19th June "	"
"FULDA" ...	17th July "	22nd August, "

For Freight and Passage, please apply to—

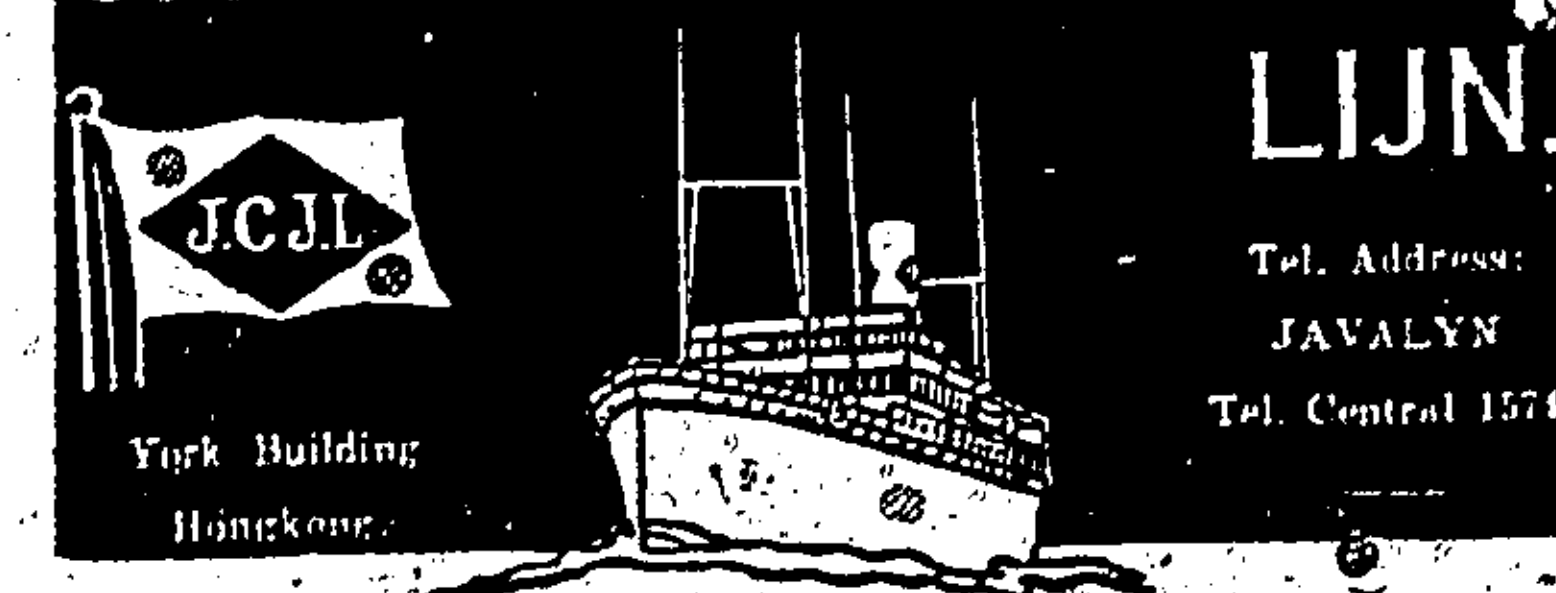
MELCHERS & CO.,

Telephone C. 4557.

8, Queen's Building, Chater Road.

Agents, HONGKONG.

JAVA-CHINA-JAPAN-LIJN.



REGULAR FORTNIGHT SERVICE BETWEEN JAVA, CHINA AND JAPAN.

STEAMERS	FROM	EXPECTED ON OR ABOUT	WILL LEAVE ON OR ABOUT	FOR
TJISALAK	BATAVIA	10th Jan.	14th Jan.	SHANGHAI
TJIMANOK	JAPAN & K'LONG	12th "	14th "	BATAVIA
TJIBODAS	NORTH CHINA	14th "	16th "	M'KAR & S'BAIA
TJIKINI	S'BAIA & M'KAR	18th "	20th "	S'BAIA & M'KAR
TJIKEMHANG	BATAVIA	24th "	26th "	SHANGHAI
TJISALAK	SHANGHAI	26th "	28th "	BATAVIA
TJILEBOET	NORTH CHINA	27th "	30th "	M'KAR & S'BAIA

Wireless Telegraphy.
 The steamers are all fitted throughout with Electric Light and have accommodation for a limited number of saloon passengers. All steamers carry a duly qualified surgeon. Cargo taken at through rates to all ports in Netherlands India and Australia.
 For Particulars of Freight and Passage, apply to the

JAVA-CHINA-JAPAN LIJN.

RATES OF PASSAGE MONEY TO MARSEILLES
(Including Table Wine and Free Doctor's Attendance.)

A CLASS 1st Class.....	£ 95. 0d. 0d.	B CLASS (1st Class).....	£ 82. 0d. 0d.
FRANKS 2nd	£ 88. 0d. 0d.	STRANZERS 2nd	£ 80. 0d. 0d.

Through Tickets to London and Leading Towns of Europe.
Accommodation reserved in the Trains at Marseilles.
LIGNES COMMERCIALES (Cargo Boats).
loading for HAVRE, ANTWERP
& DUNKIRK about
S.S. "SI KIANG" from DUNKIRK, LONDON & HAVRE is due
to arrive on the 21st January, 1928.
Sailings subject to alteration without notice.
For full Particulars, apply to:—

MESSAGERIES MARITIMES CO.,
3, QUEEN'S BUILDING,
CONSIGNATION—TRANSIT—REPRESENTATION.

Telephone: Central 740.

POST OFFICE NOTICE

NOTICE.

WIRELESS TELEGRAPH SERVICES, which offer speedy and efficient means of communication, are established between HONGKONG and SHIPS at SEA, FRENCH-INDO-CHINA, the PROVINCE of YUNNAN, and MAOAO.

Full particulars may be obtained on application to the RADIO COUNTER in the MAIN HALL of the G.P.O., and at the RADIO TELEGRAPH OFFICE, 3rd floor, GOVERNMENT BUILDING.

The RADIO TELEGRAPH OFFICE is always open for the reception and transmission of the Radio Telegrams and for reporting vessels passing WAGLAN and GAP ROCK LIGHTHOUSES.

Firms or persons, who have placed standing orders with the Radio Telegraph Office for advices of vessels passing the WAGLAN and GAP ROCK LIGHTHOUSES, are requested to send revised lists of vessels of which they are the owners, or agents, to the Office-in-Charge as early as possible.

RADIO TELEGRAPH CODE ADDRESSES FOR THE YEAR 1925 should be registered at the Radio Telegraph Office, 3rd Floor, Government Building without delay. Forms may be obtained on application.

The Parcel Post Service to Canton is resumed.

Radio Traffic with Canton and Swatow is suspended until further notice.

Interport Radio Telegrams are subject to delay.

Messages in Code must have name of Code used included in text.

Outable articles forwarded by letter post to Great Britain are liable to confiscation by the Customs. Such articles should be forwarded by parcel post only.

INWARD MAILS.

FROM	PER	DATE
SHANGHAI and EUROPE via SIBERIA	Amoykwan	13th Jan.
STRAITS	Santhia	13th Jan.
STRAITS	Hymettus	14th Jan.
STRAITS	Kwangchow	14th Jan.
EUROPE via Nagasaki (Letters only)	Pembroke	15th Jan.
London, 11th Dec. 1925	Katori Maru	15th Jan.
JAPAN	Pres. Lincoln	15th Jan.
MANILA	Pres. Grant	15th Jan.
EUROPE via Nagasaki (Papers only)	Kusan	15th Jan.
London, 17th Dec. 1925	Emp. of Australia	16th Jan.
CANADA, U.S.A., JAPAN & SHANGHAI	Amoykwan	16th Jan.
BANGKOK	Pres. Fok	16th Jan.
U.S.A., HONOLULU, JAPAN & SHANGHAI	Pres. Madison	16th Jan.
U.S.A., CANADA, JAPAN & SHANGHAI	At. Maru	16th Jan.
JAPAN	Pres. Cleveland	16th Jan.
U.S.A., HONOLULU, JAPAN & SHANGHAI	Sawa Maru	16th Jan.
STRAITS	Changie	16th Jan.
AUSTRALIA & MANILA	Atsuta Maru	16th Jan.
JAPAN		16th Jan.

OUTWARD MAILS.

FOR	PER	DATE
Haiphong	Dorée	Wednesday, 13th, 8.30 A.M.
Swatow	Kunchow	9.30 A.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Egypt & EUROPE via Marseilles—due Marseilles, 10th Feb.	Antenor	Reg. Letters 9.45 A.M.
Shanghai & Japan	Ukoro Maru	10.00 A.M.
Swatow, Amoy and Formosa	Kota Maru	5.00 P.M.
Hohow and Haiphong	Lak Sun	5.00 P.M.
Shanghai	Yaching	5.00 P.M.
Straits & Calcutta	Kunsang	Thursday, 14th, 9.00 A.M.
Hohow and Haiphong	Mingyang	10.00 A.M.
Shanghai	Gemma	1.30 P.M.
Amoy & Foochow	Hai Ning	2.00 P.M.
Java via Batavia	Tjimanek	3.30 P.M.
Shanghai	Tjimanek	Friday, 15th, 9.00 A.M.
Shanghai	Aeschwang	2.00 P.M.
Bangkok	Kweiyang	2.00 P.M.
Wei Hai Wei	Hutchins	2.00 P.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Egypt & EUROPE via Marseilles—due Marseilles, 14th Feb.	Katori Maru	Saturday, 16th, 8.45 A.M.
		Reg. Letters 9.30 A.M.

* Correspondence bearing vessel's name only.

COMMERCIAL.

OPENING QUOTATIONS.

JANUARY 12th, 1926.	
ON LONDON.—	
Telegraphic Transfer	2 1/4
Bank Bills, on demand	2 1/4 7/16
Bank Bills, at 30 days' sight	—
Bank Bills, at 4 months' sight	2 1/4
Credit, at 4 months' sight	2 1/2 7/16
Documentary Bills, 4 months' sight	2 1/2 9/16
ON PARIS.—	
Bank Bills, on demand	1500
Credit, 4 months' sight	1570
ON NEW YORK.—	
Bank Bills, on demand	57 1/2
Credit, at 30 days' sight	59 1/2
ON BOMBAY.—	
Telegraphic Transfer	156
Bank Bills, on demand	156
ON CALCUTTA.—	
Telegraphic Transfer	156
Bank Bills, on demand	156
ON SHANGHAI.—	
Bank Bills, at sight	nom.
Private, 30 days' sight	nom.
ON YOKOHAMA.—	
On demand	111 1/2
ON MANILA.—	
On demand	100 1/2
ON SINGAPORE.—	
On demand	141 1/2
ON HONGKONG.—	
On demand	nom.
ON SINGAPORE.—	
On demand	78 1/2
ON BANGKOK.—	
On demand	82 1/2
GOVERNMENT, Bank's Buying rate	—
GOLD LEAF, 100 fine, per tael	31 1/2
BANK SILVER, per oz.	31 1/2

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.

Authorized Capital	\$50,000,000
Issued and Fully Paid-up	\$50,000,000
Reserve Funds:—	
Sterling	\$4,500,000
Silver	\$25,000,000
Reserve Liability of Proprietors	\$20,000,000

Court of Directors:
J. M. Young, Esq., Chairman.
H. P. White, Esq., Deputy Chairman.
D. G. M. Bernard, Esq., Hon. Mr. A. O. Lang.
W. H. Bell, Esq., W. L. Patterson, Esq.
A. H. Compton, Esq., J. A. Plummer, Esq.
Hon. Mr. P. H. Holyoak, T. G. Weall, Esq.

Chief Manager:
A. H. Barlow, Esq.
Manager: Shanghai—G. H. Stitt, Esq.

LONDON BANKERS:
WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in LOCAL CURRENCY and STERLING on terms which will be quoted on application.
Hongkong, 19th May, 1925. [25]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

Interest on Deposits is calculated on the lowest balance during each completed Calendar Month at 3 1/2 per cent. per annum. Should there be no balance on any day in a month no interest will be allowed for that month.

Depositors may transfer at their option Balance of \$100 or more to the HONGKONG & SHANGHAI BANK to be placed on FIXED DEPOSITS at CURRENT RATES.

For the HONGKONG & SHANGHAI BANKING CORPORATION,
A. H. BARLOW,
Chief Manager.
Hongkong, 7th January, 1925. [2]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

Head Office: LONDON.	
Paid-up Capital	£3,000,000
Reserve Fund	£4,000,000
Reserve Liability of Proprietors	£3,000,000

FOREIGN EXCHANGE and General Banking Business transacted.
CURRENT ACCOUNTS opened and FIXED DEPOSITS received for one year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON,
Manager.
Hongkong, April 16th, 1925. [30]

BANQUE DE L'INDO-CHINE.

Head Office: 98, Boulevard Haussmann, Paris.

Subscribed Capital	Fr. 72,000,000.00
Paid-up Capital	Fr. 63,400,000.00
Reserve Fund	Fr. 59,367,233.54

BRANCHES:
Bangkok, Hanoi, Pondicherry
Batavia, Hongkong, Saigon
Canton, Mengtze, Shanghai
Djibouti, Noumea, Singapore
Port-Bayard, Papeete, Tientsin
Haiphong, Peking, Tourane
Hankow, Pnom-Penh, Yunnanfon

IN FRANCE: Comptoir National d'Escompte de Paris; Crédit Lyonnais; Banque de Paris et des Pays-Bas; Crédit Industriel et Commercial; Société Générale.

IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Crédit Lyonnais.

IN NEW YORK: J. P. Morgan & Co.; French-American Banking Corporation; Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.

Every description of Banking and Exchange Business transacted.
A. LECOT,
Manager.

Hongkong, 20th March, 1924. [32]

THE MERCANTILE BANK OF INDIA, LIMITED.

HEAD OFFICE: 15, Gracechurch Street, London, E.C. 3.

Authorized Capital	£2,000,000
Subscribed Capital	£1,300,000
Paid-up Capital	£1,050,000
Reserve Fund	£1,300,000

BANKERS:
THE BANK OF ENGLAND and MIDLAND BANK, LTD.

BRANCHES:
Bangkok, Galle, Kuala Lumpur, Rangoon, Batavia, Hongkong, Madras, Shanghai, Bombay, Howrah, New York, Simla, Calcutta, Kandy, Penang, Singapore, Colombo, Karachi, Fort Louis, Sourabaya, Delhi, Kota Bharu (Malaysia).

Every description of Banking and Exchange Business transacted.
Interest allowed on Current Accounts to 2 per cent. per annum on Daily Balance and on Fixed Deposits at Rates that may be ascertained on application.

J. B. ROSS,
Acting Manager.
7, Queen's Road Central, Hongkong, April 17th, 1925. [23]

BANQUE FRANCO-CHINOISE.

FOUR LE COMMERCE ET L'INDUSTRIE.

(Incorporated in France).

5, Chater Road, Victoria, Hongkong.

HEAD OFFICE: 74, Rue St. Lazare, Paris.

Capital	Fr. 20,000,000
Reserves	Fr. 11,160,000
Special Working Capital	Fr. 50,000,000

RANCHES:
Paris, Lyons, Marseilles
Saigon, Haiphong, Hanoi
Peking, Shanghai, Tientsin
Canton, Hongkong

BANKERS:
France: Société Générale, Banque Nationale de Crédit, Banque de Paris et des Pays-Bas, London: Midland Bank, Ltd. New York: Irving Bank, Columbia Trust Co.

Every description of Banking and Exchange Business transacted.
Correspondents throughout the World.
A. ROLLIN,
Manager.

Hongkong, 2nd December 1925.

THE BANK OF TAIWAN, LTD.

(TAIWAN GINKO.)

Incorporated by Special Imperial Charter, 1899.

Capital Subscribed	Yen 45,000,000
Capital (Paid-up)	Yen 38,375,000

HEAD OFFICE: TAIPEI, FORMOSA.

BRANCHES:
JAPAN: Tokyo, Yokohama, Kobe, Osaka, FORMOSA: Giren, Kagi, Kankou, Keelung, Makung, Nantow, Shichiku, Paitan, Tainan, Patiao, Tamsui, Teyen, Aka, Finsan, CHINA: Shanghai, Hankow, Amoy, Foochow, Swatow, Canton.

OTHERS: Hongkong, Singapore, Seerajaya, Semarang, Batavia, Bombay, London, New York, Calcutta.

LONDON BANKERS:
LONDON COUNTY WESTMINSTER AND PARRE'S BANK.

The Bank has Correspondents in the Commercial Centres on the European Continent, Russia, Manchuria, Tientsin, Japan, Indo-China, Siam, India, Philippines, Islands Java, Africa, etc.

Interest allowed on Current Accounts and Fixed Deposits at Rates which will be quoted on application.
T. TAKAGI,
Manager,
Hongkong Branch,
3, Des Vaux Road, Central,
Hongkong, 1st December 1925. [27]

THE BANK OF CANTON, LTD.

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Established 1912.

AUTHORIZED CAPITAL	£1,200,000
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TSUYEE PEI,
Manager.
Hongkong, September 8th, 1921. [38]

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"AUTOMEDON" 22nd Feb. Marseilles, London, Rotterdam & Hamburg.

LIVERPOOL SERVICE.

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"LAOMEDON" 4th Feb. Genoa, Havre, Liverpool & Glasgow.
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"EROTON" 2nd Mar. Singapore, Marseilles & London.
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